



Comprehensive Annual Financial Report

For the year ended December 31, 2008



**Terrebonne Parish
Consolidated Government
Houma, Louisiana**



About the Front and Back Cover

The name Terrebonne came from the early French settlers who were impressed with the abundance of wildlife, seafood, and fertile land because “terre bonne” means “Good Earth”. The beautiful area pictures were taken at various places in Terrebonne Parish. As there are many striking areas found in the region among the moss-draped cypress swamps, bayou areas, native plants, flowers, and the birds and other wildlife.

Special Acknowledgements:

**Front and Back Cover Photographs were contributed by:
Ava Fontenot, Benjamin Smith, Jr., and Britany Castille**

Design of Report Layout by: Ruby LeCompte

Comprehensive Annual Financial Report



**For The Year Ended
December 31, 2008**

Terrebonne Parish Consolidated Government

Houma, Louisiana

Prepared by:

Finance Department, Division of Accounting

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2008

TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u> <u>No.</u>
<u>INTRODUCTORY SECTION</u>		
Title Page		i
Table of Contents		iii
Letter of Transmittal		vii
Principal Officials		xviii
Organizational Chart		xx
Certificate of Achievement for Excellence in Financial Reporting		xxi
<u>FINANCIAL SECTION</u>		
INDEPENDENT AUDITOR'S REPORT		1
MANAGEMENT'S DISCUSSION AND ANALYSIS		3
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Assets	1	19
Statement of Activities	2	20
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	3	22
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	4	24
Statement of Revenues, Expenditures and Changes in Fund Balances	5	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6	28
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual:		
General Fund	7	29
Public Safety Fund	8	35
Grant Fund	9	37
Road and Bridge Maintenance Fund	10	39
Drainage Maintenance Fund	11	40
Proprietary Funds:		
Statement of Net Assets	12	41
Statement of Revenues, Expenses and Changes in Fund Net Assets	13	43
Statement of Cash Flows	14	44
Fiduciary Funds:		
Statement of Fiduciary Net Assets	15	46
Statement of Changes in Fiduciary Net Assets	16	47
Discretely Presented Component Units:		
Combining Statement of Net Assets	17	48
Combining Statement of Activities	18	54
Notes to the Financial Statements	19	61

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2008

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u> <u>No.</u>
<u>FINANCIAL SECTION (continued)</u>		
REQUIRED SUPPLEMENTARY INFORMATION SECTION		
Schedule of Funding Progress for the Primary Government OPEB Plan	RS-1	117
SUPPLEMENTARY INFORMATION SECTION		
Combining and Individual Fund Statements and Schedules:		
Nonmajor Governmental Funds:		
Combining Balance Sheet	A-1	124
Combining Balance Sheet - Road Lighting District Maintenance Funds	A-2	128
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	A-3	130
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Road Lighting District Maintenance Funds	A-4	134
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual:		
Dedicated Emergency Fund	A-5	136
Terrebonne Juvenile Detention Fund	A-6	137
Parish Prisoners Fund	A-7	138
Non-District Recreation Fund	A-8	139
City Marshal Fund	A-9	140
G.I.S. Mapping System Fund	A-10	141
Office of Coastal Restoration/Preservation-Coastal Zone Management Fund	A-11	142
Parish Transportation Fund	A-12	143
Sales Tax Capital Improvement Fund	A-13	144
Road District No. 6 Maintenance Fund	A-14	145
Fire Protection District No. 8 Maintenance Fund	A-15	146
Road Lighting District No. 1 Maintenance Fund	A-16	147
Road Lighting District No. 2 Maintenance Fund	A-17	148
Road Lighting District No. 3A Maintenance Fund	A-18	149
Road Lighting District No. 4 Maintenance Fund	A-19	150
Road Lighting District No. 5 Maintenance Fund	A-20	151
Road Lighting District No. 6 Maintenance Fund	A-21	152
Road Lighting District No. 7 Maintenance Fund	A-22	153
Road Lighting District No. 8 Maintenance Fund	A-23	154
Road Lighting District No. 9 Maintenance Fund	A-24	155
Road Lighting District No. 10 Maintenance Fund	A-25	156
Health Unit Fund	A-26	157
Retarded Citizens Fund	A-27	158
Parishwide Recreation Fund	A-28	159
Mental Health Fund	A-29	160
Terrebonne Levee & Conservation District Fund	A-30	161
Bayou Terrebonne Waterlife Museum Fund	A-31	162
Criminal Court Fund	A-32	163
Enterprise Funds:		
Schedule of Revenues, Expenses and Changes in Fund Net Assets - Budget and Actual:		
Utilities Fund	B-1	166
Sewerage Fund	B-2	167
Sanitation Maintenance Fund	B-3	168
Civic Center Fund	B-4	169

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2008

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u> <u>No.</u>
<u>FINANCIAL SECTION (continued)</u>		
SUPPLEMENTARY INFORMATION SECTION (continued)		
Internal Service Funds:		
Combining Statement of Net Assets	C-1	172
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets	C-2	173
Combining Statement of Cash Flows	C-3	174
Schedule of Revenues, Expenses and Changes in Fund Net Assets - Budget and Actual:		
Insurance Control Fund	C-4	175
Group Health Insurance Fund	C-5	176
Human Resources Fund	C-6	177
Centralized Purchasing Fund	C-7	178
Information Systems Fund	C-8	179
Centralized Fleet Maintenance Fund	C-9	180
Fiduciary Funds:		
Combining Statement of Fiduciary Net Assets:		
Agency Funds	D-1	182
Pension Trust Funds	D-2	183
Combining Statement of Changes in Fiduciary Net Assets - Pension Trust Funds	D-3	184
Statement of Changes in Assets and Liabilities - All Agency Funds	D-4	185
Capital Assets Used in the Operation of Governmental Funds:		
Schedule By Source	E-1	188
Schedule By Function and Activity	E-2	189
Schedule of Changes By Function and Activity	E-3	191
	<u>Schedule</u>	
OTHER SUPPLEMENTARY INFORMATION SECTION		
Uniform Financial Reporting Standards for Public Housing Authorities - Financial Data Schedules	1	194
Schedule of Compensation Paid to Council	2	196
Schedule of Property, Plant and Equipment - Utilities Fund	3	197

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Terrebonne Parish Consolidated Government

December 31, 2008

TABLE OF CONTENTS

	<u>Table</u>	<u>Page</u> <u>No.</u>
<u>STATISTICAL INFORMATION SECTION (UNAUDITED)</u>		
Net Assets by Component	1	200
Changes in Net Assets	2	201
Governmental Activities Tax Revenues by Source	3	203
Fund Balances of Governmental Funds	4	204
Changes in Fund Balances of Governmental Funds	5	206
Assessed Value and Estimated Actual Value of Taxable Property	6	210
Property Tax Rates	7	211
Principal Property Taxpayers	8	212
Property Tax Levies and Collections	9	213
Sales Tax Revenues	10	214
Ratios of Outstanding Debt by Type	11	215
Ratios of General Bonded Debt Outstanding	12	216
Direct and Overlapping Governmental Activities Debt	13	217
Legal Debt Margin Information	14	218
Pledged-Revenue Coverage	15	219
Demographic and Economic Statistics	16	220
Principal Employers	17	221
Full-time Equivalent Parish Government Employees by Function	18	222
Capital Asset Statistics by Function	19	223
Operating Indicators by Function	20	224
Schedule of Insurance in Force - Utilities Fund	21	226
Schedule of Utility Customers - Urban Services District - Utilities Fund	22	227

Introductory Section





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TERREBONNE PARISH CONSOLIDATED GOVERNMENT

June 26, 2009

To the Honorable Parish President, Members of the Parish Council
And the Citizens of Terrebonne Parish, Houma, Louisiana

The Comprehensive Annual Financial Report of the Terrebonne Parish Consolidated Government (Parish Government) for the year ended December 31, 2008, is hereby submitted as mandated by the Home Rule Charter. The Home Rule Charter requires that the Council shall provide for an annual independent postaudit, and such additional audits as it deems necessary, of the accounts and other evidence of financial transactions of the Parish Government, including those of all Parish Government departments, offices or agencies. Audits may be performed by the State or the Council may designate a private auditor to perform such audits.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various governmental and business-type activities, funds, and component units of the Terrebonne Parish Consolidated Government in accordance with Generally Accepted Accounting Principles (GAAP). All disclosures necessary to enable the reader to gain an understanding of the Terrebonne Parish Consolidated Government's activities have been included.

The Terrebonne Parish Consolidated Government and certain component units of the Parish financial statements have been audited by Bourgeois Bennett, LLC, a firm of licensed certified public accountants. Component unit financial statements audited by other auditors were furnished to Bourgeois Bennett, LLC, with their opinion, herein, insofar as it relates to the amounts included for these entities is based on the reports of the other auditors. In the opinion of Bourgeois Bennett, LLC, based on their audit and the reports of other auditors, that there was a reasonable basis for rendering an unqualified opinion that the Terrebonne Parish Consolidated Government financial statements for the year ended December 31, 2008, are fairly presented in conformity with GAAP. The independent auditor's report is located at the front of the financial section of this report.

The Terrebonne Parish Consolidated Government is required to provide for an annual single audit in conformity with the provisions of the Single Audit Act and the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards, and the independent auditor's reports on internal controls and compliance with applicable laws and regulations is included in a separately issued Single Audit Supplementary Financial Report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Parish's MD&A can be found immediately following the independent auditor's report.

PROFILE OF THE GOVERNMENT

The Territorial Legislature defined Louisiana counties in April 1805, where Terrebonne was originally part of the County of Lafourche. On April 6, 1822, at the home of Alexandre Dupre, acting on a petition of 12 inhabitants and an order of election from Parish Judge Francis M. Guyol, there was a meeting to form a Police Jury for Terrebonne Parish. On March 16, 1848, the City of Houma was incorporated. The separate forms of local government continued until the consolidation election of July 11, 1981, when the voters approved a Home Rule Charter form of government, now known as the Terrebonne Parish Consolidated Government. Subject to the Charter, the Parish is authorized to exercise any power and perform any function necessary, requisite or proper for the management of its local affairs. The plan of government provided by this Home Rule Charter is known as the "President-Council" form of government.

Terrebonne Parish is the second largest parish in Louisiana, and is situated in the southern part of the state, in the heart of Cajun country. Terrebonne Parish has a total area of 2,067 square miles consisting of 987 squares miles of land and 1,080 miles of water. The latest census of 2000 reports a population of 104,503, an increase of 7,521 (7.75%) over 1990. The U.S. Census estimated the 2008 population to be 108,576.

The Terrebonne Parish Consolidated Government includes a full range of services, including police and fire protection within the incorporated city limits of Houma; an urban electric system and parish gas utility system. Parishwide services include public works, coastal restoration and preservation, recreation programs, planning and zoning, public transportation, housing and human services, a civic center, solid waste, sewerage, emergency preparedness, and general administrative services.

The Management: The legislative power of the parish government consists of nine members elected to a four (4) year term, with a maximum of three consecutive terms. One (1) council member is elected from each district. The Parish President is an elected official serving as the chief executive officer over all departments, offices and agencies of the Parish Government, except as otherwise provided by the Charter. The President is elected at large for a four-year term, with a maximum of two consecutive terms.

For the year ended December 31, 2008, the Parish President appointed department heads subject to the approval of the Parish Council for the following major departments, and served at the pleasure of the President:

Administration	Legal	Coastal Restoration & Preservation
Finance	Parks and Recreation	Risk Management/Human Resources
Civic Center	Public Safety	Housing and Human Services
Utilities	Public Works	Planning and Zoning

LOCAL ECONOMY

Economic Condition and Outlook

In 2003, the Parish Council approved an agreement with the Houma-Terrebonne Chamber of Commerce and the South Central Industrial Association for an organizational assessment to implement an Economic Development Strategic Plan. As part of the implementation of the Strategic Plan, the creation of Terrebonne Economic Development Authority (TEDA) was completed and became active in 2005. Beginning on the next page is an excerpt from the Terrebonne Economic Development Authority's 2008 Annual Report, prepared under the direction of Mr. Michael Ferdinand.

Terrebonne Parish proved to have one of the strongest economies in the nation in the beginning of 2008.

- ✓ *HOUMA WAS PROJECTED TO BE THE FASTEST GROWING MSA IN THE COUNTRY FOR 2008 – 5.2% - ACCORDING TO THE U.S. CONFERENCE OF MAYORS!*
- ✓ *Houma came in at No. 16 in 2008 up from number No. 33 in 2007 in the list of Top 100 Best Performing Cities. The ranking is based on economic performance and job creation on the Best Performing Small Cities list compiled by Milken Institute.*
- ✓ *The nation's top Metropolitan Statistical Area with the highest rates of appreciation when comparing home prices between the first quarter of 2007 and 2008 Houma-Bayou Cane-Thibodaux, La.: 11.22%.*
- ✓ *In the best of the small cities, Houma-Bayou Cane-Thibodaux is No. 22. The survey results emphasize the robustness of a region's growth and allow the rankings to include all of the metropolitan statistical areas for which the Bureau of Labor Statistics reports monthly employment data.*
- ✓ *In March 2008, Forbes magazine ranked the Houma MSA 133rd of 179 best smaller cities to in which do business or have a career, up from 166th in 2007. In the ranking categories for job growth and cost of doing business, Houma ranked 29th and 74th respectively.*
- ✓ *According to Loren Scott's Economic Outlook study for 2009-2010, he reported that the Houma metropolitan statistical area was so strong in 2007, it moved past Lake Charles to become the fifth largest MSA in the state.*

Terrebonne Parish's economy has continued to grow, with high employment in retail, service and industrial sectors. Terrebonne's unemployment rate, which has for more than three years been the lowest or nearly the lowest in the state, remains low – at 2.2 to 2.6 percent for much of 2008 – as compared to the rest of the state, according to the Louisiana Department of Labor. The state's unemployment rate, comparatively, logged in at 3.9% percent for December 2008. During the storm events unemployment did rise to 6.7 in September '08 but has returned to a relatively low rate of 3.4 for January 2009.

Retail and service operations have continued to grow in west Houma, with the opening of locally owned restaurants, retailers and service companies. The stress or slowing national economy has been reflected in the reduction of stores like Goodies and closing of stores like Circuit City. The east side of Houma has also grown but experienced a reduction in retail driven more by the effects of flooding from Hurricane Ike than the national economy. Other new construction of restaurants and banks is nearly complete.

The oil-and-gas and marine sectors are continuing to remain steady, partially due to corporate reactions to the national markets and global economy. Diversifying their operations will further sustain our economy. The LaShip groundbreaking signifies years of hard work paying off. Gulf Island has announced and started construction of their new marine division, expected to create 200 new jobs. The northern end of Terrebonne Parish has experienced the opening of Weatherford Gemoco's new facility and started to move its manufacturing operations to the La. Hwy. 311 area instead of out of state. The latter means a \$45 million investment by the Company, retention of 400 jobs and creation of 50 more in the new few years. That area is expected to continue growing.

The medical community continues to see growth with the construction of a new Gulf Coast Surgical Center downtown as well as new facilities for Bayou Homecare, Houma-Thibodaux Spine and Rehabilitation Center, and Bayou Surgical Specialists.

In 2008, TEDA staff has been working with 224 new clients (local companies and organizations) in Terrebonne Parish, providing direct technical assistance through business counseling, business-plan consultation, assessing local market information and the like. In total, TEDA staff has met with more than 500 Terrebonne Parish businesses since June 2006.

Staff continues working with strategic partners like South Central Industrial Association (SCIA) and the Houma-Terrebonne Chamber of Commerce to address workforce-development and quality-of-place issues. Most notably, TEDA will continue to act as the governmental fiscal agent for a \$351,500 award to SCIA for the administration of the Work It! Louisiana Program to market vocational/technical career opportunities in Terrebonne, St. Mary, Lafourche, and Assumption to K-12 students in the region. For 2008-2009, the program has been expanded and funded through the Louisiana Department of Education and Louisiana Economic Development to include the River Parish Region including St. Charles, St. James, and St. John. In 2008, TEDA also collaborated with South Central Planning and Development Commission in updating the CEDS (Comprehensive Economic Development Strategy).

The organization also continues to support efforts to obtain federal funding for the Morganza-to-the-Gulf Hurricane Protection System, the 72-mile system designed to protect Terrebonne Parish from the devastating effects of a Category 3 hurricane. TEDA also supports and is working to assist local industry in its effort to have the Houma Navigation Canal deepened after a lock is built on the waterway.

In recruitment, TEDA staff has worked to attract business and industry based on target clusters. Target markets have been revised and goals have been set forth by the TEDA board at its 2008 board retreat and are reflected in the revised strategic plan. The ongoing improvement of current marketing tools has been and continues to be a priority for marketing and recruiting efforts.

Current marketing activities include, but are not limited to: trade shows, event partnerships with strategic partners, web redesign and implementation, traditional marketing and advertising, and direct contact management.

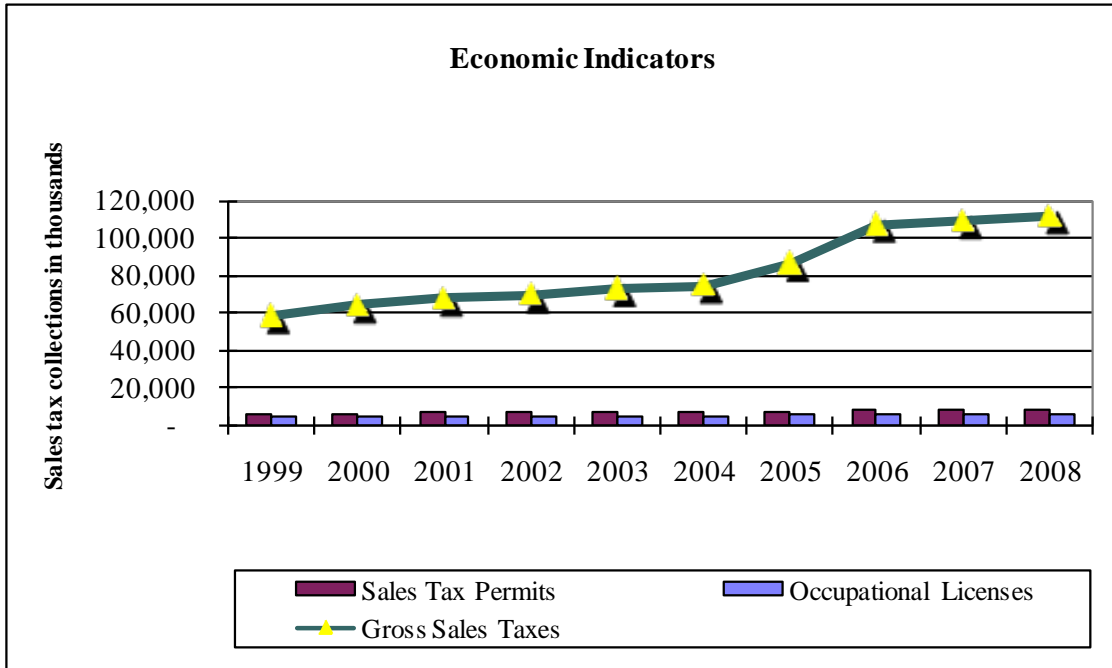
Parish infrastructure, asset identification, and quality-of-life development are all necessary ingredients for recruitment of business and industry to Terrebonne Parish. Improvements are continually discussed and planned with strategic partners and government agencies to improve current parish needs.

Economic Indicators:

Some of the economic indicators below have reflected the past growth and future potential growth of our Parish.

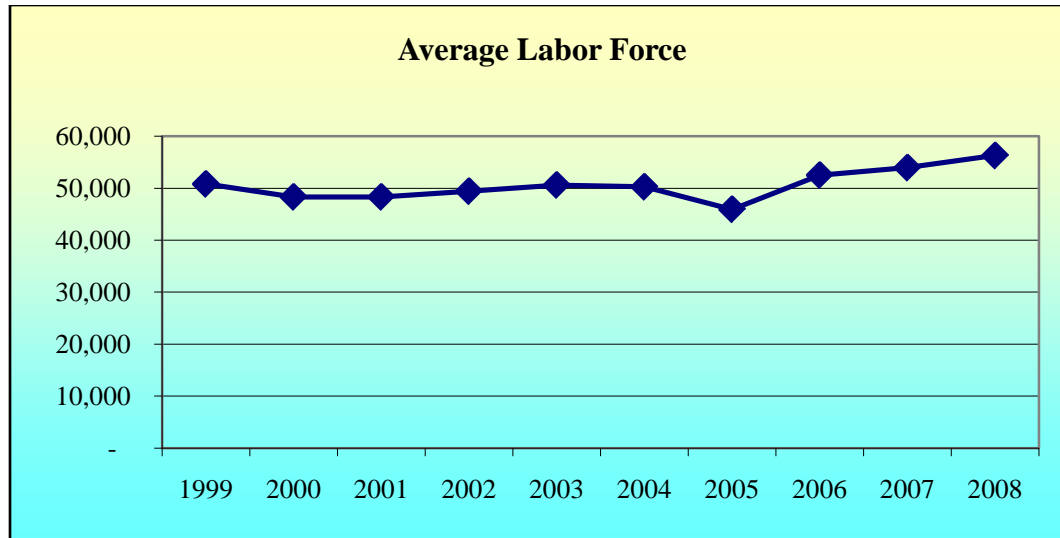
Year	Accounts Registered		Gross			
	Sales Tax Permits	Annual % Growth	Occupational Licenses	Annual % Growth	Sales Tax Collections	Annual % Growth
1999	6,367		4,993		\$58,774,824	
2000	6,534	2.62%	5,039	0.92%	64,232,535	9.29%
2001	6,726	2.94%	4,983	-1.11%	67,920,058	5.74%
2002	6,940	3.18%	5,044	1.22%	69,669,568 *	0.28%
2003	7,237	4.28%	5,169	2.48%	72,948,912 *	1.21%
2004	7,319	1.13%	5,408	4.62%	74,854,942 *	2.59%
2005	7,517	2.71%	5,625	4.01%	86,367,981 *	15.37%
2006	7,954	5.81%	5,967	6.08%	107,076,357 *	24.02%
2007	8,340	4.85%	6,067	1.68%	108,937,998 *	1.72%
2008	8,587	2.96%	6,268	3.31%	111,588,521 *	2.40%

* In 2002, the Terrebonne Parish Consolidated Government levied a ¼% sales tax for the Morganza to the Gulf Hurricane Protection System, which has generated gross collections of \$32.5 million from 2002 to 2008. This tax was not included in the formula calculating the annual percentage of growth for this period.



According to the Louisiana Department of Labor, the annual average rate of local unemployment within Terrebonne Parish increased to an average of 3.60 % in 2008 and the average labor force increased to 56,284 as reflected in the following table and chart.

Year	Average Labor Force *	Unemployment Rate *
1999	50,800	4.20%
2000	48,300	3.90%
2001	48,300	3.80%
2002	49,400	3.90%
2003	50,600	3.80%
2004	50,250	4.10%
2005	45,920	6.60%
2006	52,509	3.30%
2007	53,945	2.60%
2008	56,284	3.60%



Source: *Louisiana Department of Labor

Major Initiatives in 2008

Immediately following the 2005 Storm Season, Terrebonne Parish sales taxes and state mineral royalties from oil and gas activity continued to be in excess of normal collections. In 2008, the Parish continued to transfer these excess collections to major non-recurring projects, which are essential infrastructure improvements. In the fall of 2008, the Parish sold \$5.0 million in General Obligation Bonds for sewerage improvements and \$9.825 million Public Improvement Bonds for road and bridge and drainage capital improvements. Below are several major projects the Parish funded in 2008 using these non-recurring revenues, which will have a significant impact on the quality of life for the citizens of our Parish.

Drainage Improvements: \$16.2 million

The Parish has made an aggressive effort to improve the gravity and forced drainage systems throughout the populated areas. As a parish adjacent to the Gulf of Mexico, essential levee systems in the lower reaches of the parish continually need improvements, in lieu of a major Hurricane Levee System. Some of the major projects have been in partnership with the Terrebonne Parish Levee and Conservation District.

Road and Bridge Improvements: \$5.0 million

Many of these projects have been funded to add critical roadways, extending thoroughfares and installing major turning lanes to minimize the impact and lessen the inconveniences resulting from our recent population growth; as well as to prepare us for future shifts in population as identified within the Comprehensive Master Plan.

Sewerage Improvements: \$5.0 million

The Woodlawn Industrial Area Sewerage improvements will enable the receipt of flows from the industrial corridor. The Martin Luther King major lift station and force main.

Solid Waste Collections: During 2008, the Parish converted the accounting for the solid waste collections from a governmental activity to a business-type activity. The revenue sources are from a dedicated property tax of 11.21 mills, residential garbage fees of \$10.00 per month and disposal fees of \$42.00 per ton for in-parish and \$45.00 per ton generated outside the parish. The revenues generated from the charge for services amount to 54% of the total revenue of \$14.6 million, which has resulted from the restructuring of the residential and tipping fees. The conversion provides for a full-cost method of accounting.

Long-Term Financial Planning

Morganza-to-the-Gulf Hurricane-Protection Project: On November 17, 2001, the voters of Terrebonne Parish supported a quarter-cent sales tax to fund a hurricane protection project. Collections began July 1, 2002 and have generated about \$32.5 million to date. Terrebonne Parish Consolidated Government and Terrebonne Levee and Conservation District have an Intergovernmental Agreement to provide for the funding of the Morganza to the Gulf Project. This Project is to provide a system of levees and floodgates to protect the citizens of Terrebonne Parish from any tidal surges from a tropical weather condition. The mission of the Terrebonne Levee and Conservation District is to protect lives and property during times of emergency by using the available manpower and equipment in a safe and timely sequence, while maintaining the integrity of the levee systems and flood control structures. The project purpose is to protect infrastructure and the remaining fragile marsh from hurricane storm surge. The area is significantly affected by tides emanating from the Gulf of Mexico. Terrebonne Levee and Conservation District shall engage in flood control works as it relates to hurricane protection, tidal flooding, saltwater intrusion and conservation. The Parish and the District are jointly participating in this project to provide for the acquisition, construction, improvement, maintenance and operation of new and existing facilities for the furtherance of the statutorily authorized purposes of the District.

The citizens of Terrebonne Parish have voted to levy a one fourth of one percent (1/4%) sales and use tax for the purpose of constructing and maintaining the Morganza to the Gulf Project. The Government has authorized the collection of the sales tax. The funds derived are to be spent according to the provisions of the Morganza to the Gulf Project Intergovernmental Agreement.

The proposed work is located in coastal Louisiana approximately 60 miles southwest of New Orleans, and includes portions of Terrebonne and Lafourche Parishes. The area is bounded on the west by Bayou Dularge and State Highway 311 and on the east by Bayou Lafourche with the east and west boundaries forming an apex at Thibodaux, LA. The southern boundary is the Gulf of Mexico. The recommended hurricane protection plan consists of approximately 72-miles of earthen levee with 12-floodgate structures proposed for the navigable waterways, 12-environmental structures for environmental enhancement, and a lock structure in the Houma Navigation Canal measuring 200-ft wide by 1200-ft long. The structural features are integrated into the levee alignment to provide flood protection, drainage, environmental benefit, and navigational passage. Construction of this plan is estimated to cost \$888 million and would be cost shared 65% Federal/ 35% non-federal with the Louisiana Department of Transportation and Development and the Terrebonne Levee and Conservation District as the local sponsors. It will take 15 to 16 years to build the entire system, which would be maintained by the Terrebonne Levee & Conservation District. The Army Corps of Engineers will likely operate the massive set of locks in the Houma Navigation Canal and Gulf Intracoastal Waterway water control structures.

Hurricane Gustav/Ike Disaster Community Development Block Grant (CDBG) Allocation: In late 2008, Terrebonne Parish was impacted by Hurricanes Gustav and Ike. Terrebonne Parish has been named as a recipient of a Hurricane Gustav/Ike Disaster Community Development Block Grant Allocation. The State of Louisiana was allocated an estimated \$800 million, of which an estimated \$123 million for Terrebonne Parish. The contract for the first phase of \$68 million was awarded in Mid-2009. The following categories have been proposed to the State for approval:

- **Program Area Development:** Terrebonne Parish is the second fastest growing metropolitan area in the country. Prior to Hurricanes Gustav and Ike the rental market was well beyond the available units and the housing prices were above the means of many workforce residents. The hurricanes have exacerbated these challenges. To expedite the growth of the rental market, Terrebonne Parish will be providing support to first time homebuyers, but also provide infrastructure for mixed-income rental and single-family home developments in addition to the state set aside specifically for affordable rental properties.

- **Infrastructure:** The Parish will be proposing the use of recovery dollars to improve pump stations and increase the effectiveness of the levee system and coastal barriers to surge intrusion and erosion losses. There is also an urgent need for a new Juvenile Detention Facility and expansion into the Gray area for sewerage. Growth plans include encouraging building homes in the northern part of the parish to supply homes for those who are not required to live down the bayou to have quick access to water-dependent industry or assets. These projects will be administered by the Parish rather than opting for state administration.
- **Economic Development:** The fisheries industry in the Bayou Region is in dire need of assistance, particularly following the most recent hurricane disasters of 2008. The Terrebonne Economic Development Authority will own the Fisheries Cold Storage – Kitchen incubator facility, however, the land will remain in the ownership of Terrebonne Parish Consolidated Government. A board of governance will be created for oversight. This cooperative endeavor will enable the facility to offer business assistance to the struggling industry, helping to retain low-to-moderate jobs within the fisheries and processing community. A board of governance will be created for oversight and through cooperative endeavor agreement designate operational protocols.

FINANCIAL INFORMATION

Internal Control

The Parish Administration is responsible for establishing and maintaining an internal control designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: the cost of a control should not exceed the benefits likely to be derived; and the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the Parish is also responsible for ensuring that an adequate internal control is in place to ensure and document compliance with applicable laws and regulations related to these programs.

Budgetary Controls

The Parish maintains extensive budgetary controls, including an encumbrance system for interim periods only, with legal provisions embodied in the annual operating budget and five-year capital outlay budget, approved by the Parish Council. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund, and Proprietary Funds are included in the annual appropriated operating budget. Capital and long-term projects are prepared for the five-year capital outlay budget.

Budget-to-actual comparisons are not presented for the Debt Service and Capital Project Funds in the accompanying financial statements enclosed. The budgetary data adopted for the Debt Service Fund is controlled by the provisions of the various bond issues. The Capital Project Fund present cumulative as opposed to annual budget amounts.

The level of budgetary control under the Parish President allows the transfer of part or all of any unencumbered appropriation within departments. Any amendment involving the transfer of monies from one department to another or exceeding amounts estimated must be approved by the Council. Further explanations can be found in the Notes to the Financial Statements (No. 1, “Summary of Significant Accounting Policies”).

FIDUCIARY OPERATIONS

Pension Trust Fund Operations: Employees of the Parish, except for policemen and firemen of the City of Houma, are members of the Parochial Employees' Retirement System, Plan B. On October 1, 1983, the City of Houma policemen joined the Municipal Police Employees' Retirement System (MPERS) of the State of Louisiana. The Parish maintains a Trust Fund (Police Pension and Relief Fund) for the policemen hired prior to October 1, 1983. Effective January 1, 1980, new firemen are covered under the Firefighters' Retirement System of the State of Louisiana. The Parish maintains a Trust (Firemen's Pension and Relief Fund) for firemen hired prior to January 1, 1980. On March 26, 1996, the City of Houma Firemen's Pension Plan entered into a merger agreement with the Firefighter's Retirement System of the State of Louisiana, which was effective July 1, 1995. Additional information can be found in the Notes to the Financial Statements (No. 20, "Pension Plans")

DEBT ADMINISTRATION

The Parish had a number of debt issues outstanding at year-end including the following:

Public Improvement	\$ 36,675,000
General Obligation	23,660,000
Revenue Bonds	3,855,000

Further disclosure information can be found in the Notes to the Financial Statements (No. 10, "Long-Term Obligations").

CASH MANAGEMENT

The investment objectives of the Parish are to obtain the most favorable rate of return while maintaining enough liquidity to meet the operating requirements of the Government. Primary emphasis is placed upon the safety of such funds in an effort to minimize risk while earning maximum returns.

For investment purposes the Parish uses the following: demand deposits, certificates of deposit, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Association Notes, Federal Farm Credit Bank Notes and Louisiana Asset Management Pool for short-term available cash. The year 2008 generated interest earnings of \$5,088,183 with an average investment rate of 2.73%. In 2007, interest earnings totaled \$8,430,012 with an average investment rate of 4.47% on investments.

The Parish's cash resources were divided between cash and investments as follows:

	2008		2007	
	Amount	Average Percent	Amount	Average Percent
Cash on hand	\$ 30,922	0.01%	\$ 31,945	0.02%
Reported amount of deposits	67,186,276	32.11%	96,273,457	47.98%
Reported amount of investments	142,047,431	67.88%	104,335,808	52.00%
Totals	\$209,264,629	100.00%	\$ 200,641,210	100.00%

All funds managed and invested by the Parish are done so in accordance with Louisiana Revised Statutes, Title 39, Chapter 7, and the Terrebonne Parish Consolidated Government Home Rule Charter, section 4-04. Any institution issuing certificates of deposits or maintaining an interest bearing checking account in excess of the FDIC insurance will be required to pledge collateral to secure the investments. The collateral pledged investments must be held by a third party bank serving as custodian. Further explanations and details can be found in the Notes to the Financial Statements (No. 4, "Deposits and Investments")

RISK MANAGEMENT

The Parish's comprehensive risk management program includes general liability, public officials and employee's liability and employment practices; general liability for electric and gas systems; automobile liability; workers' compensation; property; pollution liability; and group health insurance.. This program is responsible for an organized and aggressive loss control program, safety management, and accident/injury prevention programs. Losses and claims incurred but not reported that are measurable and probable are accrued in the accompanying financial statements. An actuarial study is engaged annually to calculate the incurred but not reported liability claims. The self-insurance policies are further explained in the Notes to the Financial Statements (No. 17, "Risk Management").

INDEPENDENT AUDIT

The Parish's Home Rule Charter requires a comprehensive annual audit to be performed by the state or the Council may designate a private certified public accountant or firm of such accountants. The Parish financial statements have been audited by Bourgeois Bennett, L.L.C., a firm of licensed certified public accounts. The financial statements have received an "unqualified opinion" indicating that in all material respects, the Parish's basic financial statements are presented fairly and in conformity with accounting principles generally accepted in the United States of America.

In addition, the audit also meets the requirements of the Federal Single Audit Act of 1984 and related OMB Circular A-133, audits of States, Local Governments and Non-Profit Organizations. The auditor's reports related specifically to a single audit are issued under separate cover.

AWARDS

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Terrebonne Parish Consolidated Government for its Comprehensive Annual Financial Report for the fiscal years ending December 31, 1997 through December 31, 2007. The Certificate of Achievement is a prestigious national award-recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement for Excellence by GFOA, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report with contents conforming to program standards. Such reports must satisfy both Accounting Principles Generally Accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. This is the eleventh year the Parish has received the Certificate of Achievement. We believe our current report conforms to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for a certificate.

The Parish has received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada for the years 2003 through 2009 Annual Operating Budget. In order to qualify for the Distinguished Budget Presentation Award, the Parish's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communication device.

ACKNOWLEDGMENTS

We wish to express our appreciation to all departments of the Parish who assisted and contributed to the preparation of this report. Special acknowledgment is due to the staff of the Accounting and Information Technology Divisions of the Finance Department and audit staff of Bourgeois Bennett, LLC, whose dedicated efforts resulted in the successful completion of this report.

In addition, we express our appreciation to the Parish President Michel H. Claudet and the Parish Council Members for their interest and support in planning and conducting the financial affairs of the Parish in a responsible and progressive manner during their terms in office.

Respectfully submitted,

A handwritten signature in black ink, reading "Jamie J. Elfert". The signature is written in a cursive style with a large initial "J" and "E".

Jamie J. Elfert
Chief Financial Officer
Finance Department

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

PRINCIPAL OFFICIALS

2008/2009

Parish President		
Parishwide		Michel H. Claudet
Parish Council Members		
District 1		Alvin Tillman (2008)
District 2	Chairwoman	Arlanda Williams (2009)
District 3		Billy Hebert
District 4		Teri Cavalier
District 5	Vice-Chairman	Johnny Pizzolatto (2009)
District 6		Leland Robichaux (January 2008 - June 2008) Harold F. Lapeyre (June 2008 - January 2009) Kevin Voisin (January 2009 - current)
District 7		Clayton J. Voisin (2008)
District 8		Joey Cehan
District 9		Peter Lambert
Council Clerk		Paul Labat
Administration Staff		
Parish Manager		T. Pat Gordon (June 2008 - June 2009) Al Levron (June 2009 - current)
Chief Financial Officer		Jamie J. Elfert
Public Works Director		Al Levron (Thru February 2008) Greg Bush, Ret. Lt. Col. (February 2008 - current)
Utilities Director		Thomas K. Bourg
Human Resources Director		Will Torres (Thru March 2008)
Risk Management Director		Janell Brierley Thru March 2008)
Risk Management/HR Director		David Battard (March 2008 - October 2008) J. Dana Ortego (November 2008 - current)
Planning & Zoning Director		T. Pat Gordon
Public Safety:		
Fire Chief		Daniel Scott (Thru November 2008) Reed Callahan (November 2008 - June 2009) Todd Dufrene (June 2009 - current)
Police Chief		Pat Boudreaux Todd Duplantis (June 2008 - current)
Juvenile Detention Director		Jason Hutchinson
Emergency Preparedness		Michael Deroche (January 2008 - March 2008) Jerrold Richard (March 2008 - September 2008) Earl Eues (October 2008 - current)
Adult Jail Medical Director		Richard P. Neal
Parks and Recreation Director		Sterling Washington
Civic Center Director		David M. Ohlmeyer (Thru April 2009) Janel Ricca (June 2009 - current)
Housing & Human Services		Darrel Waire
Parish Attorney		Courtney Alcock

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

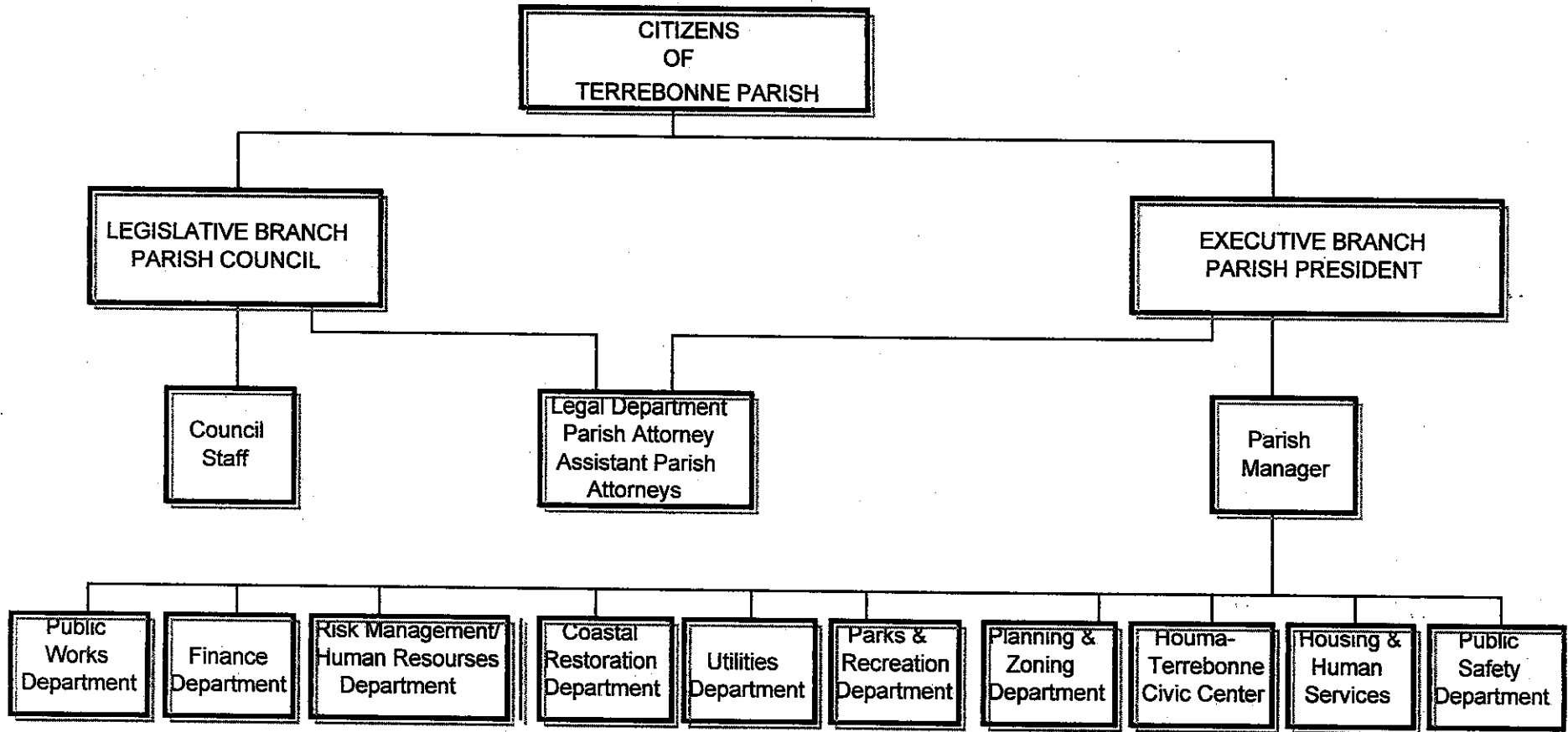
Finance Department

Chief Financial Officer	Jamie J. Elfert
Executive Secretary	Ruby LeCompte
Accounting	Donald Picou
Information Technology	Neal Prejean
Customer Service	Edward Lawson
Warehouse	Mary Crochet
Purchasing	Angela Guidry

Accounting Division

Comptroller	Donald Picou
Accounting Manager	Kayla Dupre
Investment Officer	Susan B. LeBlanc / Sonja Labat
Accounting Supervisor	Paulette Garrett, CPA
Accountant I (Contracts)	Jill Becnel
Accountant I (Budget Assistant)	Sonja Labat / Peggy Pitre
Accountant I (Grants)	Susan Cadere
Accounting Specialist II (Payroll)	Sandra Beattie
Accounting Specialist II (Accounts Receivable)	Debbie Bourg
Accounting Specialist I (Accounts Receivable)	Ava Fontenot
Accounting Specialist I (Accounts Payable)	Felicia Aubert
Accounting Specialist I (Accounts Payable)	Rhonda Samanie
Accounting Specialist I (Accounts Payable)	Mary Ann Klingman
Accounting Specialist I (Cash/Investments)	Jan Theriot / Tara Pellegrin / Sondra Corbitt
Accounting Specialist I (Cash/Investments)	Jenise Jennings
Accounting Clerk (Grants/Fixed Assets)	Peggy Pitre/Jan Theriot
Accounting Specialist I (Grants)	Mary Ellen Picou / Janice Hamilton
Secretary	Lamar Gautreaux / Tara Pellegrin
Accounting Specialist I (Interns)	Raymond Barnes
Accounting Specialist I (Interns)	Stephanie Lauman

TERREBONNE PARISH CONSOLIDATED GOVERNMENT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Terrebonne Parish
Consolidated Government
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. R. T.", positioned above the title "President".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emen", positioned above the title "Executive Director".

Executive Director



Financial Section





Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT

To the Parish President and the
Terrebonne Parish Council,
Houma, Louisiana.

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Terrebonne Parish Consolidated Government, State of Louisiana (the Parish) as of and for the year ended December 31, 2008, which collectively comprise the Parish's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Terrebonne Parish Consolidated Government, Louisiana's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Terrebonne General Medical Center, Houma-Terrebonne Airport Commission, Houma Area Convention and Visitors Bureau, Terrebonne Parish Port Commission, Terrebonne Economic Development Authority, Houma-Terrebonne Regional Planning Commission, Houma-Terrebonne Public Trust Financing Authority, Terrebonne Parish Coroner, City Court of Houma, District Attorney of the Thirty-Second Judicial District, Clerk of Court, Assessor, Terrebonne Parish Fire Districts No. 5 and 6, Bayou Cane Fire Protection District, Coteau Fire Protection District, Terrebonne Parish Recreation Districts No. 2/3, 3, 6, 7 and 8, Terrebonne Parish Communications District, Firemen's Pension and Relief Fund and Thirty-Second Judicial District Court which represent 62% and 81%, respectively, of the assets and revenues of the aggregate discretely presented component units. In addition, the financial statements of the aforementioned component units represent 98% and 99%, respectively, of the assets and additions of fiduciary funds. Those financial statements were audited by other auditors whose reports thereon were furnished to us, and our opinion, herein, insofar as it relates to the amounts included for these entities, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Parish, as of December 31, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated June 26, 2009 on our consideration of the Terrebonne Parish Consolidated Government, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Management's Discussion and Analysis and the Schedule of Funding Progress for the Primary Government OPEB Plan on pages 3 through 15 and 117, respectively, are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Terrebonne Parish Consolidated Government, Louisiana's basic financial statements. The introductory section, supplementary information section (combining and individual fund financial statements), other supplementary information section and statistical information section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying financial information listed in the supplementary information section and other supplementary information section have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical information section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

Houma, Louisiana,
June 26, 2009.

TERREBONNE PARISH CONSOLIDATED GOVERNMENT

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Finance Department, Accounting Division is responsible for the overview and analysis of the financial activities of the Terrebonne Parish Consolidated Government (the Parish) for the year ended December 31, 2008. The explanation provided is designed to introduce the financial highlights and offer an overview of our financial statements.

Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and facts known to date. This narrative includes a government-wide financial analysis of revenues, expenses, and changes in the net assets. Further detail offers our readers a financial analysis of the Parish's funds consisting of the governmental fund types and proprietary funds. We encourage our readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages vii through xvii of this report.

FINANCIAL HIGHLIGHTS

Assets of the Parish, the primary government, exceeded its liabilities at the close of the most recent fiscal year by \$465.6 million (net assets). Of this amount, \$84.9 million (unrestricted net assets) may be used to meet the Parish's ongoing obligations to citizens and creditors.

The Parish's total net assets increased by \$30.2 million during 2008. Governmental activities' net assets increased \$28.2 million during 2008. The business-type net assets increased by approximately \$2.1 million in 2008.

At the end of our current fiscal year, the Parish's governmental funds reported combined ending fund balances of \$177 million, an increase of \$25.9 million in comparison with the prior year. Approximately 51.5% of this total amount, \$91.2 million, is available for spending at the Parish Government's discretion (unreserved fund balance).

At year-end, unreserved fund balance for the general fund was \$18.7 million, or 136% of total 2008 general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the Terrebonne Parish Consolidated Government's basic financial statements. The Terrebonne Parish Consolidated Government's basic financial statement comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements reported in Exhibits 1 and 2 are designed to provide readers with a broad overview of the Terrebonne Parish Consolidated Government's finances, in a manner similar to a private-sector business. The statements combine all governmental funds' current financial resources with capital assets and long-term obligations. Also presented in the government-wide financial statements is a total column for the business-type activities of the primary government. Component units are separate legal governmental entities to which the Parish may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in the fund financial statements.

The Statement of Net Assets reported in Exhibit 1 presents information on all the Parish's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as useful indicator of whether the financial position of the Parish is improving or deteriorating.

The Statement of Activities reported in Exhibit 2 presents information showing how the government's net assets changed during the most recent fiscal year. All changes in the assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and earned but unused vacation leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities, which are funded by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services and/or subsidy to various business-type activities and component units.

The government wide financial statements distinguish functions of the Parish that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Parish include the financial activities of the General Government, Parish Legislative and Administration Services, Public Works (Government Buildings, Engineering, Centralized Fleet Maintenance, Drainage, Roads and Bridges and Public Transit), Public Safety (City Police, City Fire, Juvenile Detention, Adult Jail and Emergency Preparedness), Finance (Accounting, Customer Service, Information Systems and Purchasing), Parks and Recreation, Planning and Zoning, Risk Management, Human Resources, Housing and Human Services, and Legal. The business-type activities of the Parish include an electric generation and distribution operation, natural gas distribution, a sewerage collection system, sanitation maintenance system and operations of a civic center.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Terrebonne Parish Consolidated Government, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Parish can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The Governmental Major Fund presentation in Exhibits 3 through 11 is presented on a modified accrual basis. This is the manner in which the financial budget is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the following major funds: General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and the Capital Projects Fund.

All non-major governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the non-major funds can be found in the Combining and Individual Fund Statements and Schedules that follow the basic financial statements.

Proprietary Funds report both enterprise and internal service funds on the fund financial statements. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statement. The intent is that costs of goods or services to the general public on a continuing basis be financed primarily through user charges. The Parish uses enterprise funds to account for its Utility System (electric and gas), Sewer System, Sanitation Maintenance Fund and Civic Center operations. The Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the Parish's various functions. The government uses internal service funds to account for the financing of goods or services provided by the Risk Management (self-insurance, group benefits), Human Resources Administration (self-funded employment plan), Centralized Purchasing/Warehouse, Information Systems and Centralized Fleet Maintenance Departments. Because these services predominantly benefit governmental rather than business-type functions, they have been included within the governmental activities section in the government-wide financial statements. Combining statements of the individual internal service funds can be found in the Combining and Individual Fund Statements following the basic financial statements.

Fiduciary Funds are used to account for resources held for the benefit of parties outside the Parish. While these funds represent a trust responsibility, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements. The basic fiduciary fund financial statements can be found on Exhibits 15 and 16.

While the total column on the business-type fund financial statements for enterprise funds (see Exhibit 12 and 13) is the same as the business-type column at the government-wide financial statement, the governmental major funds total column requires a reconciliation because of the different measurement focus which is reflected on the page following each statement (see Exhibits 4 and 6). The flow of current financial resources reflects bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligations into the Governmental Activities column in the government-wide statements.

Capital Assets

General capital assets include land, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure, and all other tangible assets that are used in operations and that exceed the Parish's capitalization threshold explained in Note 1D, Exhibit 19. The Parish has capitalized all general capital assets. All infrastructure projects completed and acquired since year 1980 have been capitalized.

Other Information

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the basic financial statements and can be found in Exhibit 19 of this report.

Required Supplementary Information

The required supplementary information presented immediately following the notes to financial statements in Statement RS-1 presents the funding progress on the Parish's Other Postemployment Benefit Plan. January 1, 2008 was the date of the Plan's second actuarial valuation.

Supplementary Information

The combining statements referred to earlier in connection with the non-major governmental and proprietary funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules include Statements A-1 through E-3 of the report.

Other supplementary financial information can be found in Schedules 1 through 3 of this report. The Statistical Section (Tables 1 through 22) is included for additional information and analysis and does not constitute a part of the audited financial statements.

The Office of Management and Budget Circular A-133 Single Audit auditor reports, findings and schedules are included in a separately issued Single Audit Supplementary Financial Report.

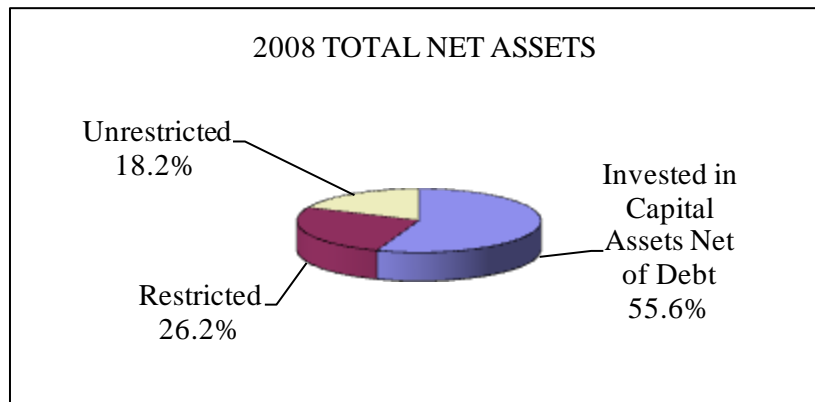
Government-Wide Financial Analysis

The table on the following page reflects the condensed Statement of Net Assets for 2008, with comparative figures from 2007.

Terrebonne Parish Consolidated Government
Condensed Statement of Net Assets
December 31, 2008 and 2007
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Assets:						
Current and Other Assets	\$ 234.6	\$ 210.1	\$ 49.2	\$ 39.6	\$ 283.8	\$ 249.7
Restricted Assets	0.2	0.4	11.8	8.7	12.0	9.1
Capital Assets	<u>188.6</u>	<u>180.2</u>	<u>119.1</u>	<u>108.0</u>	<u>307.7</u>	<u>288.2</u>
Total Assets	<u>423.4</u>	<u>390.7</u>	<u>180.1</u>	<u>156.3</u>	<u>603.5</u>	<u>547.0</u>
Liabilities:						
Current Liabilities	48.0	45.4	17.1	4.3	65.1	49.7
Long-Term Liabilities	<u>64.9</u>	<u>56.6</u>	<u>7.9</u>	<u>5.3</u>	<u>72.8</u>	<u>61.9</u>
Total Liabilities	<u>112.9</u>	<u>102.0</u>	<u>25.0</u>	<u>9.6</u>	<u>137.9</u>	<u>111.6</u>
Net Assets:						
Invested in Capital Assets Net of Debt	143.3	146.7	115.4	103.0	258.7	249.7
Restricted	82.2	58.1	39.8	42.8	122.0	100.9
Unrestricted	<u>85.0</u>	<u>83.9</u>	<u>(0.1)</u>	<u>0.9</u>	<u>84.9</u>	<u>84.8</u>
Total Net Assets	<u>\$ 310.5</u>	<u>\$ 288.7</u>	<u>\$ 155.1</u>	<u>\$ 146.7</u>	<u>\$ 465.6</u>	<u>\$ 435.4</u>

For more detailed information see Exhibit 1, Statement of Net Assets.



Approximately 55.6% of the Parish's total net assets as of December 31, 2008, reflects the Parish's investment in capital assets (land, buildings, infrastructure, machinery and equipment net of accumulated depreciation) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 26.2% of the government's net assets are subject to external restrictions as to their use.

The remaining unrestricted net assets of 18.2% are available for future use as directed by the Parish President and Parish Council to meet ongoing obligations of the government to citizens and creditors.

The table below provides a summary of the changes in net assets for the year ended December 31, 2008, with comparative figures from 2007:

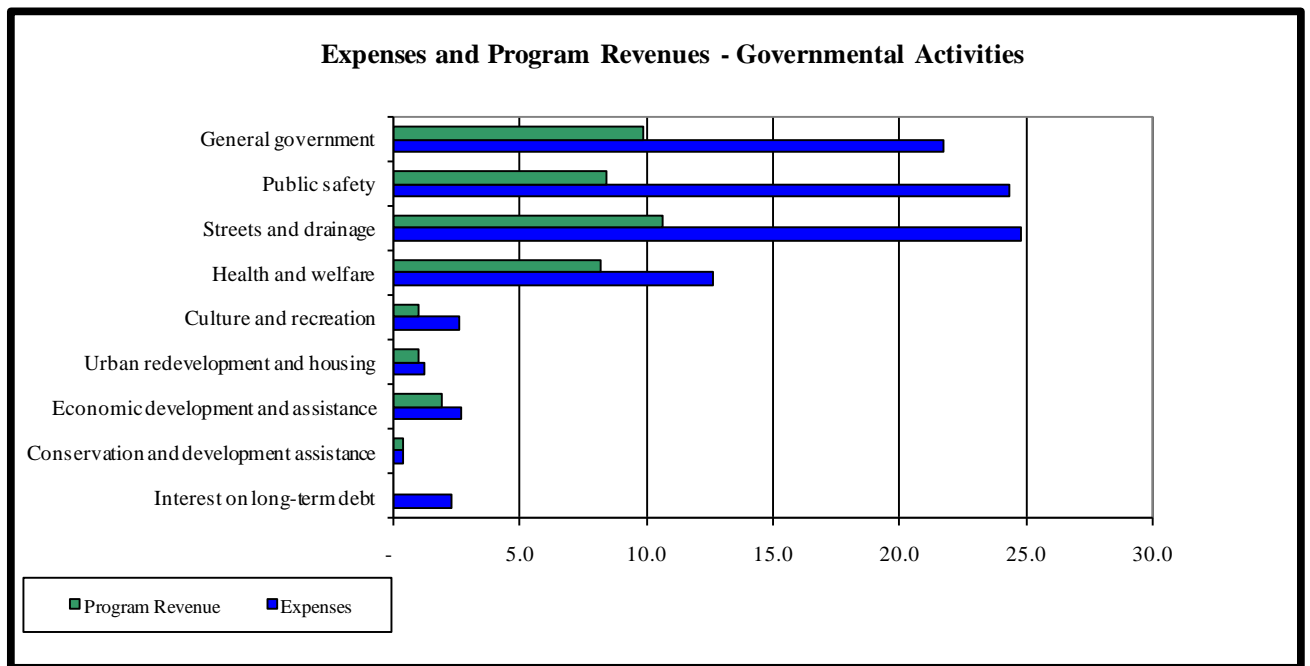
Terrebonne Parish Consolidated Government
Condensed Statement of Changes in Net Assets
For the Years Ended December 31, 2008 and 2007
(in millions)

	Governmental		Business-Type		Total	
	Activities		Activities			
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenues:						
Program Revenue:						
Charges for Services	\$ 12.1	\$ 19.3	\$ 73.5	\$ 53.8	\$ 85.6	\$ 73.1
Operating Grants and Contributions	24.9	18.0	11.1	0.3	36.0	18.3
Capital Grants and Contributions	4.6	7.1	0.1	0.6	4.7	7.7
General Revenues:						
Property Taxes	19.6	23.2	6.7		26.3	23.2
Sales Taxes	41.5	39.9			41.5	39.9
Other Taxes	1.0	1.1	0.3		1.3	1.1
Grants and Contributions Not Restricted to Specific Programs	13.2	11.4			13.2	11.4
Other	4.6	4.4	0.8	1.7	5.4	6.1
Total Revenues	<u>121.5</u>	<u>124.4</u>	<u>92.5</u>	<u>56.4</u>	<u>214.0</u>	<u>180.8</u>
Expenses:						
General Government	21.7	17.2			21.7	17.2
Public Safety	24.3	24.2			24.3	24.2
Streets and drainage	24.8	21.9			24.8	21.9
Health and Welfare	12.6	11.6			12.6	11.6
Culture and Recreation	2.6	2.2			2.6	2.2
Urban Redevelopment and Housing	1.2	0.5			1.2	0.5
Economic Development and Assistance	2.7	2.6			2.7	2.6
Conservation and Development	0.4	0.2			0.4	0.2
Interest on Long-Term Debt	2.3	2.1			2.3	2.1
Electric & Gas			57.9	42.1	57.9	42.1
Sewerage			7.9	6.6	7.9	6.6
Sanitation		11.5	22.9		22.9	11.5
Civic Center			2.4	2.3	2.4	2.3
Total Expenses	<u>92.6</u>	<u>94.0</u>	<u>91.1</u>	<u>51.0</u>	<u>183.7</u>	<u>145.0</u>
Increase in Net Assets Before Transfers	28.9	30.4	1.4	5.4	30.3	35.8
Transfers	(0.7)	1.7	0.7	(1.7)		
Increase in Net Assets	<u>28.2</u>	<u>32.1</u>	<u>2.1</u>	<u>3.7</u>	<u>30.3</u>	<u>35.8</u>
Net Assets, January 1, Previously Stated	288.7	256.6	146.7	143.0	435.4	399.6
Conversion of Sanitation Maintenance Fund	(6.3)		6.3		-	-
Net Assets, January 1, Restated	<u>282.4</u>		<u>153.0</u>		<u>435.4</u>	
Net Assets, December 31	<u>\$ 310.6</u>	<u>\$ 288.7</u>	<u>\$ 155.1</u>	<u>\$ 146.7</u>	<u>\$ 465.7</u>	<u>\$ 435.4</u>

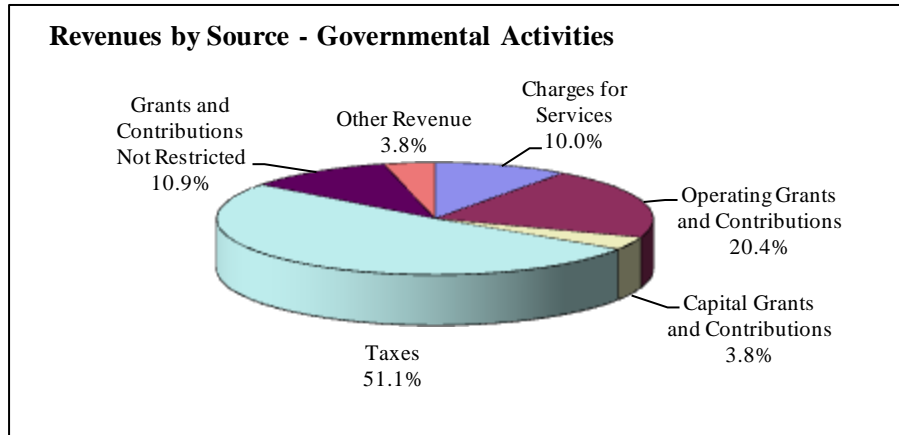
The government's net assets increased by \$30.3 million during the current fiscal year.

Governmental Activities net assets increased \$28.2 million in 2008, primarily due to:

1. A net increase in revenues from sales taxes, video poker, state mineral royalties.
2. State mineral royalties and video poker proceeds exceeded \$11.9 million, of which \$3.4 million was held for 2009 allocation to Capital Improvements. Due to the unpredictability of these revenue sources, the Parish estimates a normal collection for the current year and allocates the excess after collections are received for the year.
3. The Parish collects a sales tax dedicated to the Morganza to the Gulf Hurricane Protection, which is administered by the Terrebonne Levee and Conservation District. In 2008, the net assets increased by \$6.4 million. The sales taxes are maintained by the Parish and disbursed to the Levee District on a reimbursement basis. In 2008, the sales taxes were in excess of the anticipated revenues.
4. Conversion of Sanitation Maintenance to business-type activities, reduced the governmental activities revenues and expenses.
5. In August and September 2008, Terrebonne Parish suffered the affects of two major storm events. To cover storm related expenditures, of approximately \$1 million, not eligible for Federal reimbursement, funds allocated to major capital projects were reduced and transferred to the Drainage Fund in the amount of \$8.9 million.



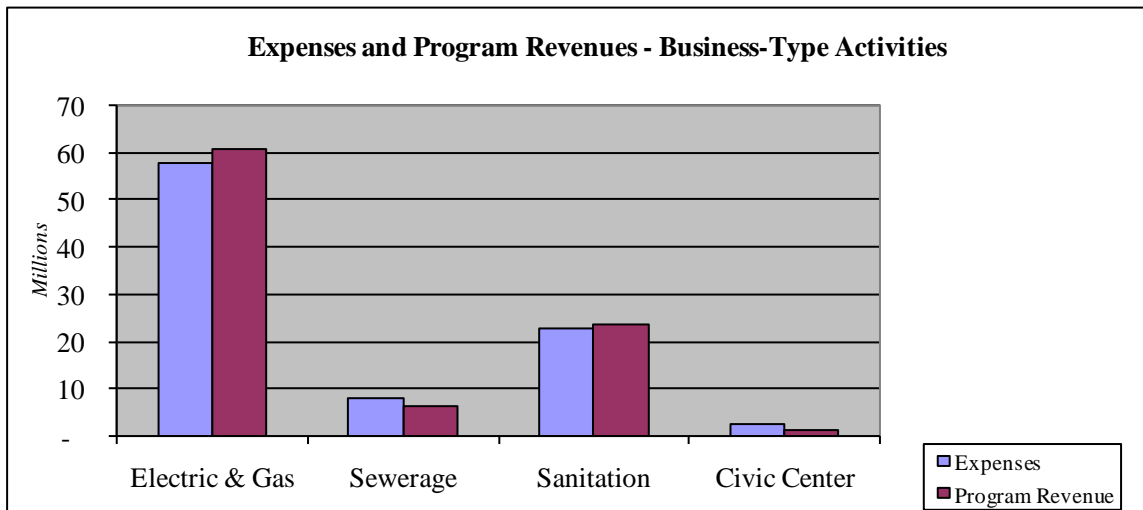
As shown below, 51.1% of the revenues generated by Governmental Activities are taxes, made up primarily of property and sales taxes.



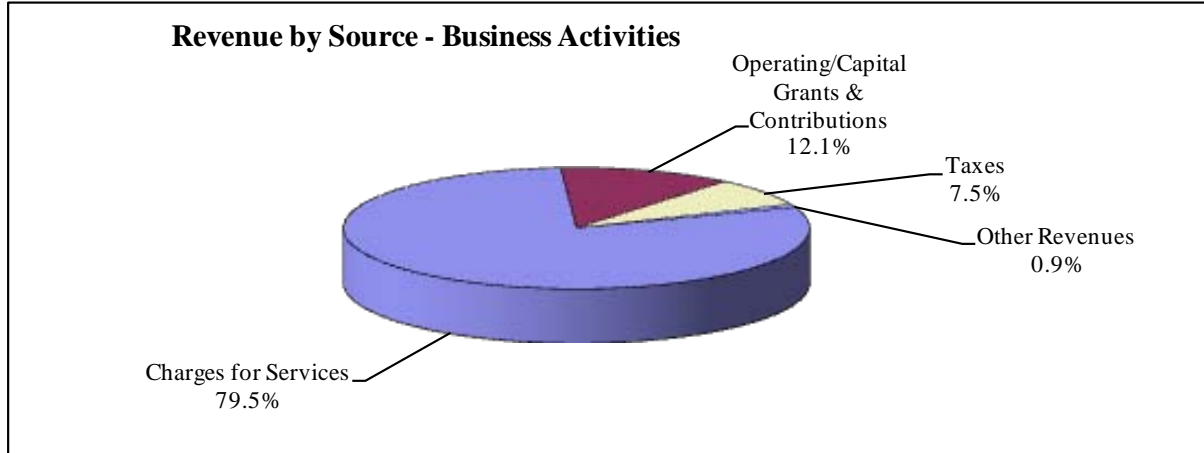
Business-Type Activities net assets increased by approximately \$2.1 million in 2008, compared to \$3.7 million in 2007. The primary reasons for the increase in net assets were as follows:

- An increase in revenues from Utilities activities of \$11.8 million, compared to 2007.
 - A reduction in the operating income from 2007 to 2008 partly resulted from the 2008 storm event expenditures not covered by federal assistance.
- A decrease in the operating income of the Sewerage activities of \$1.3 million compared to in 2007.
- An increase of \$2.7 million in the Sanitation Maintenance was converted from governmental activities to a business-type activity in 2008.
- A decrease in the operating income of the Civic Center of \$.3 million compared to 2007.

The following graph compares charges for services to the operating expenses of each activity.



The chart below breaks down the business activities revenue by source:



Financial Analysis of the Government's Funds

Governmental Funds: The focus of the Parish's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Parish's financing requirement. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The combined fund balances of the Parish's governmental funds at December 31, 2008 was \$177.0 million as compared to the restated \$151.1 million at January 1, 2008, an increase of \$25.9 million. Approximately 51.5% of this total amount (\$91.2 million) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to debt service (\$6.8 million), capital projects (\$78.8 million), and other (\$.1 million).

The general fund is the chief operating fund of the Parish. At the end of the current fiscal year, unreserved, undesignated fund balance of the general fund was \$18.7 million, while the total fund balance reached \$19.8 million. Compared with total fund balance of \$18.0 million at the end of 2007, the fund balance increased by approximately \$1.9 million due to the following key factor:

- Sales Taxes, Mineral Royalties and Video Poker revenues collected in excess of expectations were carried forward from year 2008 to 2009 for appropriations.

Major funds represented by the Public Safety Fund (Police and Fire within the city limits of Houma), Road and Bridge Maintenance Fund, Drainage Maintenance Fund and Grant Fund had a combined net increase in their fund balances of \$11.3 million. The Road and Bridge and Drainage Funds increased fund balances by \$1.4 million and \$9.5 million, respectively. The primary reason for these increases were transfers from reduced capital projects to cover storm related expenditures.

Proprietary Funds: The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Utility Fund at December 31, 2008, reflected \$21.0 million. This fund is used to account for electricity and gas services to certain areas of the Parish. This fund is self-supporting from charges for service revenues. This fund encompasses all operations associated with electric generation and distribution and gas distribution. Investment in capital assets of the Utility Fund, net of related debt at the end of the current fiscal year totaled \$38.5 million.

The Sewerage Fund of the Parish had unrestricted net assets of \$9.4 million at December 31, 2008. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. Investment in capital assets of the Sewerage Fund at the end of the current fiscal year totaled \$52.1 million.

The Sanitation Maintenance Fund had a deficit in unrestricted net assets of (\$1.1) million. In 2008, this fund was changed from a governmental activities fund to a business-type fund. The deficit chiefly resulted from inclusion of the obligation for closure of the landfill in the enterprise fund. The investment in capital assets at the end of the current fiscal year totaled \$10.0 million. The revenues include user fees supplemented by an ad valorem tax.

The Civic Center Fund had \$14.7 million of net assets invested in capital assets. A general fund supplement of \$.86 million in 2008 was required for the operations and maintenance of the facility in addition to the revenues generated by sales and service charges.

General Fund Budgetary Highlights

The difference between the original general fund budget and the final amended budget was \$1.1 million revenue increase; \$3.6 million expenditure increase; an increase of \$.5 million from transfers in and \$1.6 million transfers out increase to other funds.

During the year, one major budget amendment was prepared to account for excess revenues collected from post-storm activities:

- Federal government recovery grants, primarily from FEMA, increased budgeted revenues approximately \$1.0 million.

The difference of \$3.6 million in the final expenditures budgeted compared to the original budget primarily related to the carry-over of prior year capital projects \$.8 million, government buildings \$.8million; animal shelter \$.5 million and emergency preparedness \$.5 million.

The excess revenue collections from the post-storm activities are considered non-recurring in nature; therefore those funds were dedicated to non-recurring capital improvements. A total of \$7.2 million was transferred to the Capital Projects Funds for infrastructure additions and major improvements in the Parish drainage, sewerage and road systems.

Material differences between actual results and final budgeted amounts in the general fund were primarily related to the following:

- State mineral royalties, video draw poker and sales tax revenues having collections in excess of the budget by approximately \$3.1 million, \$.3 million and \$1.2 million respectively. Any funds collected in excess of these budgeted items are carried forward to future years for non-recurring expenditures.
- The Parish restructured the fees for building permits, which accounted for collections in excess of the final budget of \$.4 million. This increase was used to fund the operations of the Planning and Zoning Department, including a contract with South Central Planning Commission to perform inspection services. The related planning and zoning expenditures in the category of other services and charges are the primary reason for the \$252,000 negative variance to the budget.
- The low interest rates accounted for the 27% difference in investment earnings.

Capital Asset and Debt Administration

Capital Assets: The Terrebonne Parish Consolidated Government's investment in capital assets for its governmental and business type activities as of December 31, 2008, amounts to \$307.7 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, gas and electric utility systems, civic center, landfill, sewer system facilities, roads, highways, bridges, and drainage systems. consisting of street and drainage projects accepted into the Parish maintenance during years 1980 through 2001. The net increase in the Parish's investment in capital assets for the current fiscal year was \$19.5 million as compared to the beginning net assets. There was a 4.7% net increase for governmental activities capital assets and 10.3% net increase for business-type activities capital assets, including net capital assets of \$7.8 million of sanitation maintenance assets converted to business-type activities in 2008.

Major capital asset events during the current fiscal year included the following completed projects:

- Industrial Boulevard Pump Station Rehabilitation, \$.7 million
- Crozier Drive Drainage, \$.5 million

In addition, the capitalization of major projects still in progress during the current fiscal year included the following:

- Drainage Pump Station Fuel Containment, Phase II, \$1.1 million
- SCADA Drainage Pump Station, \$1.0 million
- Head Start Classroom Building, \$1.3 million
- Bayou Terrebonne Boardwalk, \$2.1 million
- Lashbrook Pump Station Repairs, \$.7 million
- Hydrologic Study, \$1.4 million
- Lashbrook to Boudreaux Canal Levee (infrastructure), \$2.0 million
- Levee (Upper Ward 7 Drainage), \$1.4 million
- Upper Ward 7 Levee Drainage, Phase II (infrastructure), \$4.2 million
- Gum Street Drainage Improvements, \$.7 million
- Concord Road Drainage Improvement (infrastructure), \$1.9 million
- 2-1A Schriever Forced Drainage (infrastructure), \$2.0 million
- 1-1A Forced Drainage (infrastructure), \$1.2 million
- Westside Boulevard Extension (infrastructure), \$3.4 million
- Hollywood Road South (infrastructure), \$.8 million
- Country Drive Widening (infrastructure), \$.6 million
- Major Turning Lane Improvements (infrastructure), \$.6 million
- Systems Channels Project 1-1B Forced Drainage, \$1.1 million
- Valhi/Hollywood Road Extension, \$2.5 million

Terrebonne Parish Consolidated Government
Capital Assets
(Net of Depreciation)
December 31, 2008 and 2007
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Land	\$ 2.7	\$ 3.9	\$ 3.5	\$ 2.4	\$ 6.2	\$ 6.3
Buildings	27.7	28.5			27.7	28.5
Infrastructure	100.7	102.8			100.7	102.8
Machinery and equipment	21.4	20.3	0.6	0.7	22.0	21.0
Electric system and buildings			28.1	27.2	28.1	27.2
Gas distributions system and buildings			13.0	12.1	13.0	12.1
Sewer system and buildings			49.6	47.6	49.6	47.6
Landfill buildings and improvements			6.4		6.4	
Civic Center buildings and equipment			13.5	14.0	13.5	14.0
Construction in progress	36.1	24.7	4.4	4.0	40.5	28.7
Total	\$ 188.6	\$ 180.2	\$ 119.1	\$ 108.0	\$ 307.7	\$ 288.2

Additional information on the Parish's capital assets can be found in Note 8, Exhibit 19 of this report.

Long-term Debt: At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$64.2 million compared to the prior year of \$55.3 million, which is reflected below.

Terrebonne Parish Consolidated Government
Summary of Outstanding Debt at Year-end
December 31, 2008 and 2007
(in millions)

	Governmental Activities:		Business-type Activities		Total Outstanding	
	2008	2007	2008	2007	2008	2007
Public Improvement	\$ 36.7	\$ 30.4			\$ 36.7	\$ 30.4
General Obligation	23.7	19.7			23.7	19.7
Revenue Bonds			\$ 3.8	\$ 5.2	3.8	5.2
Total Outstanding	\$ 60.4	\$ 50.1	\$ 3.8	\$ 5.2	\$ 64.2	\$ 55.3

The Parish has issued public improvement bonds funded by the net collections of sales and use taxes levied by the Parish. New bonds cannot be issued if the highest future year's principal and interest payment will exceed 75% of the anticipated revenues of the tax securing the bonds for the year the bonds are sold. Debt service due within one year for Public Improvement Bonds is \$2.1 million, which is 39.3% of the budgeted 2009 ¼ of 1% Capital Improvement Sales Tax revenues.

The Parish's general obligation bond debt may not exceed 10% of the assessed value of all property of the Parish for any one purpose. These bonds are secured by unlimited ad valorem taxation. The assessed value of the Parish for 2008 was \$878.8 million, making the debt limit for 2008 at \$87.9 million. The Parish has issued and outstanding five general obligation bond issues totaling \$23.7 million, which is within 27% of the debt limit.

Additional information on the Parish's long-term debt can be found in Note 10, Exhibit 19 of this report

As of December 31, 2008, the Parish bonds are rated by major rating services Moody's and Standard & Poor's.

	Underlying Ratings			Insured Ratings	
	Moody's Investors Service	Standard and Poor's	Fitch Ratings	Moody's Investors Service	Standard and Poor's
Public Improvement Bonds:					
Series ST-1998A	A2	AA-	A+	Aaa	AAA
Sewer Refunding Bonds, Series ST-1998B	A2	AA-	A+	Aa3	AAA
Series ST-2000	A2	AA-	A+	A2	AAA
Refunding Bonds, Series ST-2003	A3	AA-	A+	A3	AAA
Series ST-2005	Aaa	AA-	A+	Aaa	AAA
Series ST-2008		AA-	A+		
General Obligation:					
Refunding Bonds, Series 2003	A3	AA-	A+	A3	AAA
Series 2005, Drainage/Paving	A3	AA-	A+	A3	AAA
Refunding Bonds, Series 2005	Aaa	AA-	A+	Aaa	AAA
Series 2007, Drainage/Paving	Aaa	AA-	A+	Baa1	AAA
Series 2008, Drainage/Paving/Sewerage		AA-	A+		

Economic Factors and Next Year's Budget and Rates

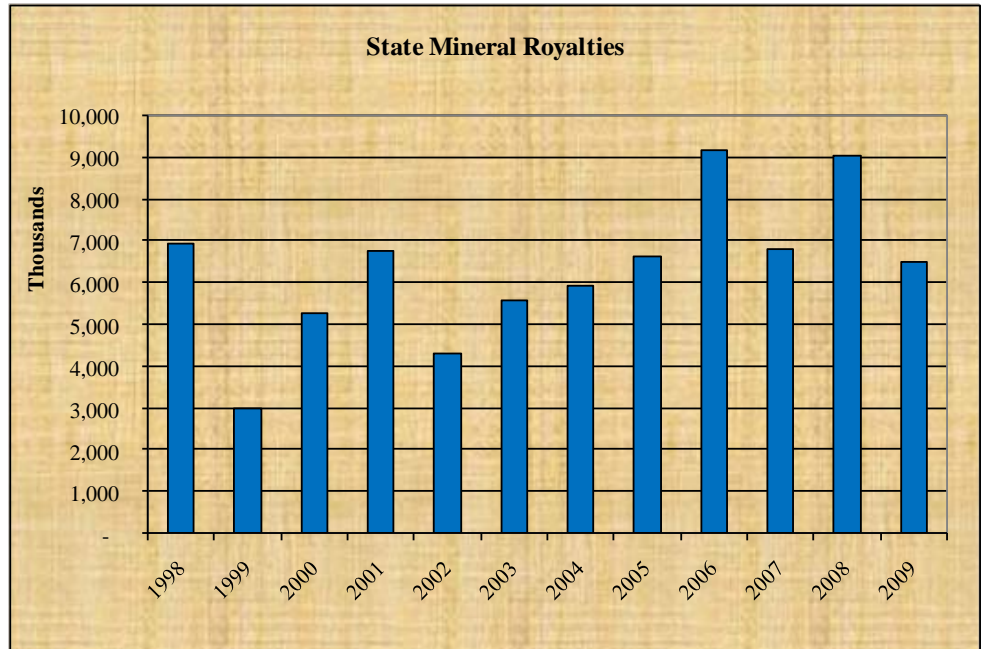
Sales Taxes: Immediately following 2005 Hurricanes Katrina and Rita, our collections rose as much as 45% in the month of October 2005. It has been nearly four years since the storm, and the rebuilding and construction boom continues. With the affect of the 2008 Hurricanes Gustav and Ike, collections continue to be steady. Part of the increase resulted from growth, as indicated in collections before the storms. With a shortage in labor, competitive wages inflated the cost of business and triggered another portion of the increase in sales tax collections.

For several months following the 2005 storms, households and businesses continued to replace storm-damaged assets. These types of purchases came from the lower-end of our Parish severely damaged and several adjoining parishes who were by the most part, cut off from the retail markets. The benefit of these excess collections to our Parish has enabled this Parish to finance increases in labor costs and several non-recurring capital improvements. For 2009, we did not reflect any inflation for post-storm excess, with the assumption these collections should be recognized after collected, as they continue to be unpredictable. In the Introduction section of this report, the sales tax collections are recapped in the Economic Indicator section.

State Mineral Royalties: It has been the practice of Terrebonne Parish to use a portion of State Mineral Royalties for recurring operations and excess funds from non-recurring or special projects. The collections depend on the price of oil, production volume and the number of wells, which have all been heavily influenced by 2005 post-storm (Katrina and Rita) conditions. In 2008, the Parish was affected by Hurricanes Gustav and Ike. The revenues for 2009 are expected to be dramatically less than 2008. Below is a past history of collections and the estimated 2009. Any royalties received in excess of \$6.5 million in 2009 will be budgeted after an assurance of their collection.

State Mineral Royalties	
Year	Collections
1998	6,922,735
1999	2,995,055
2000	5,278,225
2001	6,751,556
2002	4,308,077
2003	5,573,056
2004	5,907,425
2005	6,632,181
2006	9,184,432
2007	6,812,115
2008	9,055,811
* 2009	6,500,000

* Estimated



General property taxes are expected to continue the modest growth experienced in the last seven years. In 2009 the Parish Assessor has estimated the Parish wide growth in tax collections to be 5%. The special districts vary in growth depending on the area. The total collections for 2009 were estimated to be \$32.1 million.

Property is reassessed every four years, with 2008 the most recent year of reassessment. The next scheduled reassessment is for the year 2012. Property subject to taxation is assessed as a percentage of its fair market value. Residential properties and all land are assessed at 10%, other property and electric cooperative properties, excluding land, are assessed at 15%, and public service properties, excluding land, are assessed at 25% of fair market value. The assessor completes the current year tax roll after the budget is submitted to the Council for approval with adjustments other than nominal made during the year.

Video Poker Proceeds: In the months of October and November 2005, the collections spiked 51% and 69% respectively, which we have assumed to be from temporary emergency and insurance distributions to both residents and those relocating in our Parish (reflecting a temporary population growth of 10%). Video Poker revenue began in 1993 and has steadily grown from the first year collections of \$332,000 to the collections in 2008 of \$2.8 million. Based on the assumption this revenue being difficult to predict, we have only budgeted \$2.48 million for 2009 and will continue to watch the monthly collections. Excess will be budgeted after assurance of collections.

Labor: The 2008 unemployment rate for Terrebonne Parish averaged 3.6% compared to 2.6% in 2007.

Requests for Information

This financial report is designed to provide a general overview of the Terrebonne Parish Consolidated Government's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Accounting Division, P. O. Box 2768, Houma, La. 70361. General information relating to the Parish can be found at the Parish website, [.tpcg.org](http://tpcg.org).



BASIC FINANCIAL STATEMENTS



STATEMENT OF NET ASSETS**Terrebonne Parish Consolidated Government**

December 31, 2008

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Cash and cash equivalents	\$ 19,858,123	\$ 13,735,172	\$ 33,593,295	\$ 43,097,862
Investments	157,802,246	3,253,284	161,055,530	183,200,581
Receivables, net	12,772,795	10,828,803	23,601,598	30,851,536
Internal balances	636,009	(636,009)		149,388
Due from other governments	40,040,592	19,503,913	59,544,505	15,235,179
Due from component units	271,806	15,893	287,699	
Inventories	1,834,341	15,681	1,850,022	4,030,658
Other assets	953,640	1,612,960	2,566,600	10,661,329
Restricted assets:				
Cash and cash equivalents	86,280	8,755,645	8,841,925	10,434,566
Investments	98,272	3,034,594	3,132,866	
Receivables		70,970	70,970	
Deferred bond issuance costs	459,912	27,595	487,507	711,361
Investment in joint venture		817,648	817,648	
Capital assets:				
Non-depreciable	38,840,914	7,860,449	46,701,363	34,696,548
Depreciable, net	149,785,624	111,223,994	261,009,618	331,688,174
Total assets	423,440,554	180,120,592	603,561,146	664,757,182
LIABILITIES				
Accounts payable and other current liabilities	19,660,518	7,496,123	27,156,641	27,071,645
Accrued interest payable	788,406		788,406	
Due to other governments	1,308,213	200,679	1,508,892	173,535
Due to primary government				287,699
Unearned revenue	26,165,885	8,242,045	34,407,930	21,633,310
Liabilities payable from restricted assets	81,636	1,128,051	1,209,687	
Non-current liabilities:				
Due within one year	4,267,590	1,798,125	6,065,715	4,399,997
Due in more than one year	60,602,422	6,142,954	66,745,376	109,667,892
Total liabilities	112,874,670	25,007,977	137,882,647	163,234,078
NET ASSETS				
Invested in capital assets, net of related debt	143,331,423	115,354,597	258,686,020	255,335,427
Restricted for:				
General government	296,635		296,635	
Streets and drainage	20,785,852		20,785,852	
Public safety	23,103,168		23,103,168	
Capital projects	23,181,811		23,181,811	8,423,898
Debt service	7,992,700	9,475,354	17,468,054	3,903,697
Health and welfare	3,828,364		3,828,364	
Economic development and assistance	801,748		801,748	
Urban redevelopment and assistance	2,173,432		2,173,432	
Utilities		20,952,115	20,952,115	
Sewerage		9,432,032	9,432,032	
Other purposes				8,216,845
Unrestricted	85,070,751	(101,483)	84,969,268	225,643,237
Total net assets	\$ 310,565,884	\$ 155,112,615	\$ 465,678,499	\$ 501,523,104

See notes to financial statements.

STATEMENT OF ACTIVITIES

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenue Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental activities:				
General government	\$ 21,672,623	\$ 9,435,089	\$ 431,597	
Public safety	24,320,266	2,190,894	6,253,203	
Streets and drainage	24,800,643	60,249	6,663,805	\$ 3,905,008
Health and welfare	12,615,113	9,750	8,207,999	
Culture and recreation	2,594,197	161,991	311,236	550,741
Education	45,228			
Urban redevelopment and housing	1,236,935		1,038,019	
Economic development and assistance	2,738,595	215	1,896,452	
Conservation and development	352,296	250,200	39,703	
Interest on long-term debt	2,271,023			
	<u>92,646,919</u>	<u>12,108,388</u>	<u>24,842,014</u>	<u>4,588,197</u>
Business-type activities:				
Electric & Gas	57,885,079	58,650,360	2,115,632	
Sewerage	7,903,859	5,926,511	210,546	111,460
Sanitation	22,928,851	8,149,433	8,731,725	
Civic Center	2,420,583	849,133	27,969	
	<u>91,138,372</u>	<u>73,575,437</u>	<u>11,085,872</u>	<u>111,460</u>
Total primary government	<u>\$ 183,785,291</u>	<u>\$ 85,683,825</u>	<u>\$ 35,927,886</u>	<u>\$ 4,699,657</u>
Component Units:				
General government	\$ 2,691,334	\$ 1,170,173	\$ 384,956	
Judicial services	11,642,424	7,582,634	3,980,565	
Public safety	14,275,587	1,610,736	1,472,909	\$ 6,981,336
Health and welfare services	167,310,228	167,145,619	3,844,339	541,149
Culture and recreation	10,413,699	330,928	411,083	12,550
Economic development and assistance	4,613,899	1,870,165	2,019,835	24,978
Utilities	12,536,808	12,025,600	701,512	816,690
	<u>\$ 223,483,979</u>	<u>\$ 191,735,855</u>	<u>\$ 12,815,199</u>	<u>\$ 8,376,703</u>
General revenues:				
Taxes:				
Property				
Sales taxes				
Franchise taxes				
Occupancy				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Miscellaneous				
Transfers (to) from other funds				
Total general revenues and transfers				
Change in net assets				
Net assets - beginning, as restated				
Net assets - ending				

See notes to financial statements.

* As restated

Net (Expense) Revenue and Changes in Net Assets			
Primary Government			Component Units
Governmental Activities	Business-type Activities	Total	
\$ (11,805,937)		\$ (11,805,937)	
(15,876,169)		(15,876,169)	
(14,171,581)		(14,171,581)	
(4,397,364)		(4,397,364)	
(1,570,229)		(1,570,229)	
(45,228)		(45,228)	
(198,916)		(198,916)	
(841,928)		(841,928)	
70,055		70,055	
<u>(2,271,023)</u>		<u>(2,271,023)</u>	
<u>(51,108,320)</u>		<u>(51,108,320)</u>	
	\$ 2,880,913	2,880,913	
	(1,655,342)	(1,655,342)	
	(6,047,693)	(6,047,693)	
	<u>(1,543,481)</u>	<u>(1,543,481)</u>	
	<u>(6,365,603)</u>	<u>(6,365,603)</u>	
<u>(51,108,320)</u>	<u>(6,365,603)</u>	<u>(57,473,923)</u>	
			\$ (1,136,205)
			(79,225)
			(4,210,606)
			4,220,879
			(9,659,138)
			(698,921)
			<u>1,006,994</u>
			<u>(10,556,222)</u>
19,602,060	6,702,779	26,304,839	25,958,409
41,499,111		41,499,111	
999,321		999,321	
	279,692	279,692	1,534,275
13,199,388		13,199,388	295,104
3,145,247	837,409	3,982,656	9,478,969
1,434,138		1,434,138	1,666,902
<u>(673,173)</u>	<u>673,173</u>	<u>-</u>	
<u>79,206,092</u>	<u>8,493,053</u>	<u>87,699,145</u>	<u>38,933,659</u>
28,097,772	2,127,450	30,225,222	28,377,437
<u>282,468,112 *</u>	<u>152,985,165 *</u>	<u>435,453,277</u>	<u>473,145,667 *</u>
<u>\$ 310,565,884</u>	<u>\$ 155,112,615</u>	<u>\$ 465,678,499</u>	<u>\$ 501,523,104</u>

BALANCE SHEET
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>
Assets			
Cash and cash equivalents	\$ 10,769,963	\$ 54,496	\$ 921,245
Investments	16,472,492	6,927,097	134,345
Receivable (net, where applicable of allowances for uncollectibles):			
Taxes	475,378	941,784	
Accounts	370,423	12,255	44,593
Other	113		180,637
Economic loans			2,498,808
Due from other funds	56,522,841	972,330	3,566,294
Due from other governmental units	6,518,228	4,158,476	2,826,734
Due from component units	199,832		
Other assets	2,871		650
Restricted assets:			
Cash and cash equivalents			86,280
Investments	98,272		
Total assets	<u>\$ 91,430,413</u>	<u>\$ 13,066,438</u>	<u>\$ 10,259,586</u>
Liabilities			
Accounts payable and accrued expenditures	\$ 730,962	\$ 255,312	\$ 136,196
Liability for work completed on contracts			112,096
Deferred revenues			2,522,136
Unearned revenues	2,022,468	3,308,440	2,391,525
Due to other funds	68,719,904	512,094	2,993,462
Due to other governmental units	133,038	113,320	293,317
Payable from restricted assets:			
Tenants' escrow accounts			81,636
Total liabilities	<u>71,606,372</u>	<u>4,189,166</u>	<u>8,530,368</u>
Fund Balances			
Reserved:			
Debt service			
Long-term receivables	18,866		
Maintenance of Broadmoor trees	98,272		
Capital projects	1,024,089		
Unreserved, designated for:			
Subsequent year's expenditures:			
General Fund	4,922,541		
Special Revenue Funds		3,115,656	48,001
Unreserved, reported in:			
General Fund	13,760,273		
Special Revenue Funds		5,761,616	1,681,217
Debt Service Fund			
Capital Projects Fund			
Total fund balances	<u>19,824,041</u>	<u>8,877,272</u>	<u>1,729,218</u>
Total liabilities and fund balances	<u>\$ 91,430,413</u>	<u>\$ 13,066,438</u>	<u>\$ 10,259,586</u>

See notes to financial statements.

Road and Bridge Maintenance Fund	Drainage Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 3,061,917	\$ 12,520,916	\$ 487,408 61,171,599	\$ 721,650 54,406,281	\$ 12,954,762 154,694,647
629	1,303,654 5,061	127,055	3,110,784 168,181 223,526	5,831,600 728,197 404,276
536,715 1,804,743	2,444,723 7,473,665	31,444,351 3,147,580 11,721	3,341,187 13,206,648	2,498,808 98,828,441 39,136,074
41			760	211,553 4,322
				86,280 98,272
<u>\$ 5,404,045</u>	<u>\$ 23,748,019</u>	<u>\$ 96,389,714</u>	<u>\$ 75,179,017</u>	<u>\$ 315,477,232</u>
\$ 320,972 267,273	\$ 1,153,476 328,455	\$ 460,065 3,211,932	\$ 1,892,532	\$ 4,949,515 3,919,756 2,522,136
764,674 21,122	5,374,607 1,450,971 32,970	11,485,327 217,698	13,068,845 13,681,552 430,547	26,165,885 99,607,984 1,242,012
				81,636
<u>1,374,041</u>	<u>8,340,479</u>	<u>15,375,022</u>	<u>29,073,476</u>	<u>138,488,924</u>
			6,843,911	6,843,911 18,866 98,272
		77,790,805		78,814,894
1,134,083			2,502,288	4,922,541 6,800,028
2,895,921	15,407,540		36,625,281 134,061	13,760,273 62,371,575 134,061
		3,223,887		3,223,887
<u>4,030,004</u>	<u>15,407,540</u>	<u>81,014,692</u>	<u>46,105,541</u>	<u>176,988,308</u>
<u>\$ 5,404,045</u>	<u>\$ 23,748,019</u>	<u>\$ 96,389,714</u>	<u>\$ 75,179,017</u>	<u>\$ 315,477,232</u>

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS**

Terrebonne Parish Consolidated Government

December 31, 2008

Fund Balances - Governmental Funds		\$ 176,988,308
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	\$ 275,577,410	
Accumulated depreciation	<u>(87,865,627)</u>	187,711,783
Other assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		
Deferred bond issuance costs/deferred bond premium/deferred amount on refunding	586,044	
Accrued interest receivable	478,983	
Net pension asset	<u>353,795</u>	1,418,822
Unearned revenues represent future collections of revolving loan fund receivables that will be accounted for as increases in net assets in the government-wide financial statements.		
		2,522,136
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Compensated absences payable	(907,252)	
Bonds payable	(60,335,000)	
Capital lease liability	(77,760)	
Other postemployment benefit obligations	(3,208,277)	
Accrued interest payable	<u>(788,406)</u>	(65,316,695)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and purchasing functions, to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net assets.		
		<u>7,241,530</u>
Net Assets of Governmental Activities		<u>\$ 310,565,884</u>

See notes to financial statements.



STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	<u>General Fund</u>	<u>Public Safety Fund</u>	<u>Grant Fund</u>
Revenues			
Taxes	\$ 10,954,664	\$ 11,306,185	
Licenses and permits	2,736,066	1,120,448	
Intergovernmental	13,774,495	889,837	\$ 14,211,687
Charges for services	190,160	198,507	102,880
Fines and forfeitures	235,159	239,839	
Miscellaneous	<u>1,227,373</u>	<u>240,947</u>	<u>667,323</u>
Total revenues	<u>29,117,917</u>	<u>13,995,763</u>	<u>14,981,890</u>
Expenditures			
Current:			
General government	9,995,081	430,325	
Public safety	1,091,059	13,073,808	1,773,727
Streets and drainage	32,030		
Health and welfare	800,963		8,348,811
Culture and recreation			
Education	45,228		
Urban redevelopment and housing			1,236,935
Economic development and assistance	1,515,986		1,267,300
Conservation and development			
Debt service:			
Principal retirement			
Interest and fiscal charges			
Bond issuance cost			
Capital outlay	270,952	476,769	2,723,514
Intergovernmental			
Total expenditures	<u>13,751,299</u>	<u>13,980,902</u>	<u>15,350,287</u>
Excess (deficiency) of revenues over expenditures	<u>15,366,618</u>	<u>14,861</u>	<u>(368,397)</u>
Other Financing Sources (Uses)			
Transfers in	3,160,812	1,100,000	819,975
Transfers out	(17,495,775)	(523,113)	(636,395)
General obligation bonds issued			
Proceeds of capital asset dispositions	<u>822,811</u>	<u>5,070</u>	
Total other financing sources (uses)	<u>(13,512,152)</u>	<u>581,957</u>	<u>183,580</u>
Net Change in Fund Balances	1,854,466	596,818	(184,817)
Fund Balances			
Beginning of year, as restated	<u>17,969,575</u>	<u>8,280,454</u>	<u>1,914,035</u>
End of year	<u>\$ 19,824,041</u>	<u>\$ 8,877,272</u>	<u>\$ 1,729,218</u>

See notes to financial statements.

Road and Bridge Maintenance Fund	Drainage Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
\$ 6,227,198	\$ 10,490,429		\$ 23,202,384	\$ 62,180,860
512,325	2,266,784	\$ 4,957,051	2,573,860	3,856,514
	60,249		951,376	39,186,039
149,016	366,270	1,345,860	3,952,674	1,503,172
6,888,539	13,183,732	6,302,911	1,079,873	4,427,672
				5,076,662
			31,760,167	116,230,919
	220,092	26,038	6,364,725	17,036,261
6,268,657	9,814,037	476,045	6,204,247	22,142,841
		54,174	1,838,849	18,429,618
			3,227,430	12,377,204
			2,141,472	2,195,646
				45,228
				1,236,935
				2,783,286
			213,394	213,394
			3,109,170	3,109,170
			2,030,191	2,030,191
172,812	986,476	123,611		123,611
		17,904,356	199,525	22,734,404
		132,813		132,813
6,441,469	11,020,605	18,717,037	25,329,003	104,590,602
447,070	2,163,127	(12,414,126)	6,431,164	11,640,317
2,401,978	8,974,123	16,350,291	9,766,928	42,574,107
(1,504,379)	(1,700,000)	(13,747,953)	(8,414,665)	(44,022,280)
30,795	53,407	14,825,000		14,825,000
928,394	7,327,530	17,427,338	1,352,263	14,288,910
1,375,464	9,490,657	5,013,212	7,783,427	25,929,227
2,654,540	5,916,883	76,001,480	38,322,114	151,059,081
\$ 4,030,004	\$ 15,407,540	\$ 81,014,692	\$ 46,105,541	\$ 176,988,308

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

Net Change in Fund Balance - Total Governmental Funds		\$ 25,929,227
 Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	\$ 22,734,404	
Depreciation expense	<u>(8,271,942)</u>	14,462,462
The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and donations, is to decrease net assets.		
		1,808,399
Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in the governmental funds.		
Interest revenue		(92,469)
Revolving loan transactions are reported as revenue and expenditures in the governmental funds. In the government-wide financial statements, these transactions are accounted for as increases/decreases in net assets.		
		(41,374)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Principal payments	3,109,170	
General obligation bonds issued	(9,825,000)	
Public Improvement bonds issued	<u>(5,000,000)</u>	(11,715,830)
Some expenditures and other financing uses are reported in the governmental fund which do not effect net assets.		
Increase in net pension assets	353,795	
Increase in bond issuance costs	<u>123,611</u>	477,406
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Amortization of deferred bond issuance costs/deferred bond premium/deferred amount on refunding	(113,808)	
Increase in accrued interest expense	(127,024)	
Other postemployment benefits obligations	(1,632,121)	
Increase in compensated absences payable	<u>(86,718)</u>	(1,959,671)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, human resources, purchasing, information systems and fleet maintenance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		
		<u>(770,378)</u>
Change in Net Assets of Governmental Activities		<u>\$ 28,097,772</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

Revenues	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Taxes:				
Ad valorem	\$ 1,549,584	\$ 1,549,584	\$ 1,649,585	\$ 100,001
Franchise	1,089,000	1,089,000	999,321	(89,679)
Sales and use	7,070,289	7,070,289	8,305,758	1,235,469
	<u>9,708,873</u>	<u>9,708,873</u>	<u>10,954,664</u>	<u>1,245,791</u>
Licenses and permits:				
Insurance licenses	335,000	335,000	334,831	(169)
Occupational licenses	1,127,620	1,127,620	1,148,750	21,130
Beer and liquor permits	56,200	56,200	64,398	8,198
Building permits	595,295	595,295	980,710	385,415
Plumbing permits	38,235	38,235	46,575	8,340
Electric permits	116,470	116,470	158,750	42,280
Other	800	800	2,052	1,252
	<u>2,269,620</u>	<u>2,269,620</u>	<u>2,736,066</u>	<u>466,446</u>
Intergovernmental:				
Federal Government:				
FEMA reimbursement		774,989	600,872	(174,117)
CDGB		60,900	24,263	(36,637)
Local Government Assistance Program		142,800	48,000	(94,800)
Office of Emergency Preparedness	50,000	50,000	99,789	49,789
State of Louisiana:				
Supplemental pay	21,600	21,600	21,600	
Mineral royalties	6,000,000	6,000,000	9,055,811	3,055,811
Severance taxes	750,000	750,000	877,436	127,436
Revenue sharing	64,000	64,000	66,836	2,836
State beer tax	135,000	135,000	164,563	29,563
Hotel/motel tax		112,500	48,627	(63,873)
Video draw poker	2,480,000	2,480,000	2,762,323	282,323
Façade program			4,375	4,375
	<u>9,500,600</u>	<u>10,591,789</u>	<u>13,774,495</u>	<u>3,182,706</u>
Charges for services:				
Grass cutting fees	37,000	37,000	137,895	100,895
Sale of miscellaneous services and items	4,000	11,500	6,110	(5,390)
Animal shelter fees			27,020	27,020
Other	17,000	17,000	19,135	2,135
	<u>58,000</u>	<u>65,500</u>	<u>190,160</u>	<u>124,660</u>
Fines and forfeitures:				
Court fines	168,600	168,600	221,929	53,329
Other	6,000	6,000	13,230	7,230
	<u>174,600</u>	<u>174,600</u>	<u>235,159</u>	<u>60,559</u>
Miscellaneous:				
Investment earnings	621,500	621,500	453,239	(168,261)
Rent	424,146	424,146	543,454	119,308
Mineral royalties	350,000	350,000	165,098	(184,902)
Other	50,000	56,500	65,582	9,082
	<u>1,445,646</u>	<u>1,452,146</u>	<u>1,227,373</u>	<u>(224,773)</u>
Total revenues	<u>23,157,339</u>	<u>24,262,528</u>	<u>29,117,917</u>	<u>4,855,389</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Current:				
GENERAL GOVERNMENT				
Legislative				
Parish Council:				
Personal services	\$ 245,637	\$ 245,637	\$ 219,256	\$ 26,381
Supplies and materials	30,050	30,050	10,096	19,954
Other services and charges	88,299	88,299	54,299	34,000
Repairs and maintenance	6,900	6,900	2,991	3,909
Allocated expenditures - services performed for other departments	(304,478)	(304,478)	(223,505)	(80,973)
	66,408	66,408	63,137	3,271
Council Clerk:				
Personal services	338,770	321,770	286,291	35,479
Supplies and materials	40,850	40,850	7,567	33,283
Other services and charges	26,688	43,188	33,267	9,921
Repairs and maintenance	2,500	3,000	1,914	1,086
Allocated expenditures - services performed for other departments	(320,077)	(320,077)	(256,563)	(63,514)
	88,731	88,731	72,476	16,255
Legislative - Other:				
Other services and charges	314,000	364,000	182,707	181,293
Allocated expenditures - services performed for other departments	(257,480)	(257,480)	(142,284)	(115,196)
	56,520	106,520	40,423	66,097
Total Legislative	211,659	261,659	176,036	85,623
Judicial				
City Court:				
Personal services	777,576	777,576	801,724	(24,148)
Supplies and materials	3,025	3,025	2,529	496
Other services and charges	17,591	17,591	16,770	821
Repairs and maintenance	150	150		150
	798,342	798,342	821,023	(22,681)
District Court:				
Personal services	435,531	435,531	432,267	3,264
Supplies and materials	39,000	39,000	16,122	22,878
Other services and charges	90,775	90,775	74,357	16,418
Repairs and maintenance	3,500	3,500	468	3,032
	568,806	568,806	523,214	45,592

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued)				
Judicial (Continued)				
District Attorney:				
Personal services	\$ 659,942	\$ 659,942	\$ 650,083	\$ 9,859
Other services and charges	8,436	8,436	9,683	(1,247)
	<u>668,378</u>	<u>668,378</u>	<u>659,766</u>	<u>8,612</u>
Clerk of Court:				
Supplies and materials	90,900	90,900	74,841	16,059
Other services and charges	29,100	29,100	46,981	(17,881)
	<u>120,000</u>	<u>120,000</u>	<u>121,822</u>	<u>(1,822)</u>
Ward Courts:				
Personal services	296,230	296,230	285,217	11,013
Other services and charges	10,355	10,355	12,406	(2,051)
	<u>306,585</u>	<u>306,585</u>	<u>297,623</u>	<u>8,962</u>
Judicial - Other:				
Supplies and materials	200	200		200
Other services and Charges	145,000	145,000	81,209	63,791
	<u>145,200</u>	<u>145,200</u>	<u>81,209</u>	<u>63,991</u>
Total Judicial	<u>2,607,311</u>	<u>2,607,311</u>	<u>2,504,657</u>	<u>102,654</u>
Executive				
Personal services	486,704	382,635	383,343	(708)
Supplies and materials	11,500	18,800	19,098	(298)
Other services and charges	30,797	37,597	37,375	222
Repairs and maintenance	3,300	3,300	2,494	806
Allocated expenditures - services performed for other departments	(433,651)	(349,997)	(344,919)	(5,078)
Total Executive	<u>98,650</u>	<u>92,335</u>	<u>97,391</u>	<u>(5,056)</u>
Elections				
Personal services	151,033	151,033	146,908	4,125
Supplies and materials	3,700	3,700	1,476	2,224
Other services and charges	87,873	87,873	34,471	53,402
Repairs and maintenance	500	500	91	409
Total Elections	<u>243,106</u>	<u>243,106</u>	<u>182,946</u>	<u>60,160</u>
General and Financial Administration				
Finance:				
Personal services	1,003,426	1,003,426	981,168	22,258
Supplies and materials	32,550	32,550	38,172	(5,622)
Other services and charges	31,464	31,464	30,471	993
Repairs and maintenance	2,250	2,250	9,175	(6,925)
Allocated expenditures - services performed for other departments	(681,644)	(681,644)	(775,868)	94,224
Total	<u>388,046</u>	<u>388,046</u>	<u>283,118</u>	<u>104,928</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
GENERAL GOVERNMENT (Continued)				
General and Financial Administration (Continued)				
Customer Service:				
Personal services	\$ 761,211	\$ 714,314	\$ 737,150	\$ (22,836)
Supplies and materials	92,509	105,509	107,810	(2,301)
Other services and charges	210,222	216,224	210,647	5,577
Repairs and maintenance	6,650	6,650	5,950	700
Allocated expenditures - services performed for other departments	(1,051,885)	(1,023,990)	(1,031,262)	7,272
	<u>18,707</u>	<u>18,707</u>	<u>30,295</u>	<u>(11,588)</u>
Legal Services:				
Personal services	75,863	75,863	76,687	(824)
Supplies and materials	7,200	7,200	5,207	1,993
Other services and charges	289,300	289,300	103,088	186,212
	<u>372,363</u>	<u>372,363</u>	<u>184,982</u>	<u>187,381</u>
Total General and Financial Administration	<u>779,116</u>	<u>779,116</u>	<u>498,395</u>	<u>280,721</u>
General				
Planning and Zoning:				
Personal services	846,860	899,180	675,560	223,620
Supplies and materials	29,100	31,000	26,552	4,448
Other services and charges	905,516	1,021,516	1,273,303	(251,787)
Repairs and maintenance	3,200	3,200	9,017	(5,817)
	<u>1,784,676</u>	<u>1,954,896</u>	<u>1,984,432</u>	<u>(29,536)</u>
Government Buildings:				
Personal services	400,146	400,146	378,380	21,766
Supplies and materials	31,150	28,782	32,320	(3,538)
Other services and charges	1,369,338	1,369,338	1,622,950	(253,612)
Repairs and maintenance	260,834	1,069,339	753,750	315,589
	<u>2,061,468</u>	<u>2,867,605</u>	<u>2,787,400</u>	<u>80,205</u>
Janitorial Services:				
Personal services	19,230	19,230	29,681	(10,451)
Supplies and materials	30,700	30,700	32,604	(1,904)
Other services and charges	279,333	279,333	266,833	12,500
Repairs and maintenance	1,950	1,950	483	1,467
	<u>331,213</u>	<u>331,213</u>	<u>329,601</u>	<u>1,612</u>
Animal Shelter:				
Personal services		344,267	334,215	10,052
Supplies and materials		75,450	77,119	(1,669)
Other services and charges		58,136	51,033	7,103
Repairs and maintenance		15,491	22,302	(6,811)
		<u>493,344</u>	<u>484,669</u>	<u>8,675</u>

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
General - Other:				
Other services and charges	684,035	684,035	949,554	(265,519)
Total General	4,861,392	6,331,093	6,535,656	(204,563)
Total General Government	8,801,234	10,314,620	9,995,081	319,539
PUBLIC SAFETY				
Coroner:				
Other services and charges	\$ 630,000	\$ 638,181	\$ 633,070	\$ 5,111
Emergency Preparedness:				
Personal services	152,250	220,850	216,086	4,764
Supplies and materials	20,650	24,177	21,245	2,932
Other services and charges	37,905	44,405	54,451	(10,046)
Repairs and maintenance	7,476	397,259	166,207	231,052
Total Public Safety	218,281	686,691	457,989	228,702
Total Public Safety	848,281	1,324,872	1,091,059	233,813
STREETS AND DRAINAGE				
Service Center Administration:				
Personal services	339,839	614,866	598,474	16,392
Supplies and materials	22,650	56,811	57,896	(1,085)
Other services and charges	318,566	259,066	98,548	160,518
Repairs and maintenance	5,300	7,300	9,937	(2,637)
Allocated expenditures - services performed for other departments	(597,829)	(715,829)	(732,825)	16,996
Total Streets and Drainage	88,526	222,214	32,030	190,184
HEALTH AND WELFARE				
Other services and charges	720,145	989,958	800,963	188,995
EDUCATION				
Other services and charges	54,400	54,400	45,228	9,172
ECONOMIC DEVELOPMENT AND ASSISTANCE				
Economic Development - other:				
Supplies and materials	5,000	5,000	2,613	2,387
Other services and charges	1,009,238	1,399,904	1,187,101	212,803
Total Economic Development and Assistance	1,014,238	1,404,904	1,189,714	215,190
Housing and Human Services:				
Personal services	233,031	233,031	206,370	26,661
Supplies and materials	5,250	5,250	13,083	(7,833)
Other services and charges	47,356	47,356	106,819	(59,463)
Total Economic Development and Assistance	285,637	285,637	326,272	(40,635)
Total Economic Development and Assistance	1,299,875	1,690,541	1,515,986	174,555

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Capital Outlay	\$ 272,001	\$ 1,120,319	\$ 270,952	\$ 849,367
Total expenditures by function	<u>12,084,462</u>	<u>15,716,924</u>	<u>13,751,299</u>	<u>1,965,625</u>
Excess of revenues over expenditures	<u>11,072,877</u>	<u>8,545,604</u>	<u>15,366,618</u>	<u>6,821,014</u>
Other Financing Sources (Uses)				
Transfers in:				
Debt Service Fund	9,602	9,602	7,327	(2,275)
Utilities Fund	2,620,908	2,620,908	2,620,908	
Sanitation Maintenance Fund		531,473	531,473	
Capital Project Fund		1,104	1,104	
Proceeds of capital asset dispositions			822,811	822,811
Total transfers in	<u>2,630,510</u>	<u>3,163,087</u>	<u>3,983,623</u>	<u>820,536</u>
Transfers out:				
Public Safety Fund	(1,100,000)	(1,100,000)	(1,100,000)	
Grant Fund	(621,646)	(721,646)	(719,975)	1,671
Road and Bridge Maintenance Fund	(1,100,000)	(1,100,000)	(1,100,000)	
Capital Projects Fund	(6,489,604)	(7,173,770)	(7,173,770)	
Terrebonne Juvenile Detention Fund	(929,372)	(929,372)	(929,372)	
Parish Prisoners Fund	(2,550,000)	(2,550,000)	(2,550,000)	
Non-District Recreation Fund	(454,500)	(454,500)	(454,500)	
Parishwide Recreation Fund		(7,000)	(7,000)	
City Marshal Fund	(524,256)	(524,256)	(524,256)	
Mental Health Fund	(85,000)	(85,000)	(85,000)	
Bayou Terrebonne Waterlife Museum Fund	(99,166)	(99,166)	(99,166)	
Criminal Court Fund	(1,117,736)	(1,117,736)	(1,117,736)	
Physical Plant Loss Fund		(775,000)	(775,000)	
Civic Center Fund	(860,000)	(860,000)	(860,000)	
Total transfers out	<u>(15,931,280)</u>	<u>(17,497,446)</u>	<u>(17,495,775)</u>	<u>1,671</u>
Total other financing sources (uses)	<u>(13,300,770)</u>	<u>(14,334,359)</u>	<u>(13,512,152)</u>	<u>822,207</u>
Net Change in Fund Balances	<u>(2,227,893)</u>	<u>(5,788,755)</u>	1,854,466	7,643,221
Fund Balance				
Beginning of year	<u>15,222,726</u>	<u>17,969,575</u>	<u>17,969,575</u>	
End of year	<u>\$ 12,994,833</u>	<u>\$ 12,180,820</u>	<u>\$ 19,824,041</u>	<u>\$ 7,643,221</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PUBLIC SAFETY FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 2,740,932	\$ 2,740,932	\$ 3,052,733	\$ 311,801
Sales and use	6,898,513	6,898,513	8,194,758	1,296,245
Other	80,000	80,000	58,694	(21,306)
Licenses and permits:				
Insurance licenses	833,000	833,000	855,090	22,090
Occupational licenses	210,300	210,300	237,032	26,732
Beer and liquor permits	26,500	26,500	28,326	1,826
Intergovernmental:				
Federal Government:				
FEMA reimbursement		102,551	106,553	4,002
LHSC Year Long Program		100,975	57,255	(43,720)
State of Louisiana:				
Law enforcement grants			8,544	8,544
Supplemental pay	683,400	683,400	605,798	(77,602)
Fire insurance tax	109,000	109,000	110,787	1,787
LCLE Electronic Equipment		900	900	
Charges for services	112,000	114,050	198,507	84,457
Fines and forfeitures - court fines	145,000	145,000	239,839	94,839
Miscellaneous:				
Interest earned	190,000	190,000	206,395	16,395
Other			34,552	34,552
Total revenues	12,028,645	12,235,121	13,995,763	1,760,642
Expenditures				
Current:				
General government:				
General - other:				
Other services and charges	173,900	173,900	188,139	(14,239)
Ad valorem tax deductions	197,900	197,900	231,843	(33,943)
Ad valorem tax adjustment	11,100	11,100	10,343	757
Total general government	382,900	382,900	430,325	(47,425)
Public safety:				
Police:				
Personal services	6,307,436	6,629,378	6,675,830	(46,452)
Supplies and materials	286,250	413,928	361,739	52,189
Other services and charges	532,818	546,098	581,016	(34,918)
Repairs and maintenance	104,700	181,422	190,169	(8,747)
Total police	7,231,204	7,770,826	7,808,754	(37,928)
Fire:				
Personal services	4,797,664	4,792,664	4,748,738	43,926
Supplies and materials	119,900	124,900	106,345	18,555
Other services and charges	209,400	209,400	162,756	46,644
Repairs and maintenance	112,000	112,000	73,309	38,691
Total fire	5,238,964	5,238,964	5,091,148	147,816

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PUBLIC SAFETY FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Public safety (Continued):				
Allocated expenditures for service performed by other departments:				
Parish council	\$ 17,700	\$ 17,700	\$ 21,528	\$ (3,828)
Council clerk	21,500	21,500	10,750	10,750
Legislative - other	14,210	14,210	13,706	504
Parish president	35,100	35,100	33,223	1,877
Finance	25,600	25,600	31,893	(6,293)
Customer service	60,400	60,400	62,806	(2,406)
	<u>174,510</u>	<u>174,510</u>	<u>173,906</u>	<u>604</u>
Total public safety	<u>12,644,678</u>	<u>13,184,300</u>	<u>13,073,808</u>	<u>110,492</u>
Capital outlay	<u>881,600</u>	<u>1,967,906</u>	<u>476,769</u>	<u>1,491,137</u>
Total expenditures	<u>13,909,178</u>	<u>15,535,106</u>	<u>13,980,902</u>	<u>1,554,204</u>
Excess (deficiency) of revenues over expenditures	<u>(1,880,533)</u>	<u>(3,299,985)</u>	<u>14,861</u>	<u>3,314,846</u>
Other Financing Sources (Uses)				
Transfers in:				
Capital Projects Fund	1,100,000	1,100,000	1,100,000	
Transfers out:				
Debt Service Fund	(520,953)	(520,953)	(523,113)	(2,160)
Proceeds of capital asset dispositions			5,070	5,070
Total other financing sources (uses)	<u>579,047</u>	<u>579,047</u>	<u>581,957</u>	<u>2,910</u>
Net Change in Fund Balances	<u>(1,301,486)</u>	<u>(2,720,938)</u>	<u>596,818</u>	<u>3,317,756</u>
Fund Balance				
Beginning of year	<u>6,205,571</u>	<u>8,280,454</u>	<u>8,280,454</u>	
End of year	<u>\$ 4,904,085</u>	<u>\$ 5,559,516</u>	<u>\$ 8,877,272</u>	<u>\$ 3,317,756</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GRANT FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal Government - grants	\$ 7,848,032	\$ 27,710,738	\$ 14,067,960	\$ (13,642,778)
State of Louisiana:				
Grants	186,947	1,379,688		(1,379,688)
State Public Transportation Fund	110,000	110,000	143,727	33,727
Charges for services	100,000	191,434	102,880	(88,554)
Miscellaneous:				
Interest earned	6,000	6,000	18,856	12,856
Other			52,020	52,020
Principal repayments	50,000	50,000	172,195	122,195
Citizen participation		1,965,238	424,252	(1,540,986)
<u>Total revenues</u>	<u>8,300,979</u>	<u>31,413,098</u>	<u>14,981,890</u>	<u>(16,431,208)</u>
Expenditures				
Current:				
Public safety:				
Personal services	796,455	1,144,640	737,001	407,639
Supplies and materials	219,475	310,208	243,036	67,172
Other services and charges	483,358	1,070,563	681,361	389,202
Repairs and maintenance	58,700	230,565	112,329	118,236
<u>Total public safety</u>	<u>1,557,988</u>	<u>2,755,976</u>	<u>1,773,727</u>	<u>982,249</u>
Health and welfare:				
Personal services	1,843,970	1,997,869	1,743,400	254,469
Supplies and materials	227,600	241,100	226,786	14,314
Other services and charges	3,064,933	16,121,855	6,329,603	9,792,252
Repairs and maintenance	61,254	11,568	49,022	(37,454)
<u>Total health and welfare</u>	<u>5,197,757</u>	<u>18,372,392</u>	<u>8,348,811</u>	<u>10,023,581</u>
Culture and recreation:				
Supplies and materials	120			
Other services and charges	186,827			
<u>Total culture and recreation</u>	<u>186,947</u>			
Urban redevelopment and housing:				
Personal services	61,472	71,211	54,669	16,542
Supplies and materials	100	100	154	(54)
Other services and charges	422,554	1,265,992	1,181,872	84,120
Repairs and maintenance	50	50	240	(190)
<u>Total urban redevelopment and housing</u>	<u>484,176</u>	<u>1,337,353</u>	<u>1,236,935</u>	<u>100,418</u>
Economic development and assistance:				
Personal services	440,895	316,316	301,984	14,332
Supplies and materials	26,900	30,169	23,123	7,046
Other services and charges	769,475	1,357,707	942,193	415,514
<u>Total economic development and assistance</u>	<u>1,237,270</u>	<u>1,704,192</u>	<u>1,267,300</u>	<u>436,892</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GRANT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (Continued):				
Current (Continued):				
Capital outlay	\$ 485,364	\$ 7,253,077	\$ 2,723,514	\$ 4,529,563
Total expenditures	9,149,502	31,422,990	15,350,287	16,072,703
Deficiency of revenues over expenditures	(848,523)	(9,892)	(368,397)	(358,505)
Other Financing Sources (Uses)				
Operating transfer in:				
General Fund	621,646	721,646	719,975	(1,671)
Utility Fund		100,000	100,000	
Operating transfer out:				
Capital Projects Fund		(626,397)	(636,395)	(9,998)
Sewerage Fund		(24,373)		24,373
Total other financing sources (uses)	621,646	170,876	183,580	12,704
Net Change in Fund Balances	(226,877)	160,984	(184,817)	(345,801)
Fund Balance				
Beginning of year	2,491,514	1,914,035	1,914,035	
End of year	\$ 2,264,637	\$ 2,075,019	\$ 1,729,218	\$ (345,801)

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD AND BRIDGE MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 5,302,717	\$ 5,302,717	\$ 6,227,198	\$ 924,481
Intergovernmental:				
- Federal Government - FEMA reimbursement		3,992,115	512,325	(3,479,790)
Miscellaneous:				
Investment earnings	221,300	221,300	136,050	(85,250)
Other			12,966	12,966
Total revenues	<u>5,524,017</u>	<u>9,516,132</u>	<u>6,888,539</u>	<u>(2,627,593)</u>
Expenditures				
Current:				
Streets and drainage:				
Personal services	3,203,428	3,073,866	3,032,735	41,131
Supplies and materials	369,800	398,800	363,150	35,650
Other services and charges	918,335	918,335	860,086	58,249
Repairs and maintenance	1,271,500	6,696,648	1,637,524	5,059,124
Allocated expenditures for services performed by other departments:				
Parish council	14,700	14,700	22,718	(8,018)
Council clerk	17,900	17,900	26,078	(8,178)
Legislative - other	11,820	11,820	14,463	(2,643)
Parish president	29,175	29,175	35,058	(5,883)
Finance	31,100	31,100	52,982	(21,882)
Customer service	90	90	100	(10)
Engineering	97,150	97,150	223,763	(126,613)
Total streets and drainage	<u>5,964,998</u>	<u>11,289,584</u>	<u>6,268,657</u>	<u>5,020,927</u>
Capital outlay	188,234	276,696	172,812	103,884
Total expenditures	<u>6,153,232</u>	<u>11,566,280</u>	<u>6,441,469</u>	<u>5,124,811</u>
Excess (deficiency) of revenues over expenditures	<u>(629,215)</u>	<u>(2,050,148)</u>	<u>447,070</u>	<u>2,497,218</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	1,100,000	1,100,000	1,100,000	
Capital Projects Fund		1,301,978	1,301,978	
Transfers out:				
Capital Projects Fund	(1,200,000)	(1,504,379)	(1,504,379)	
Proceeds of capital asset dispositions			30,795	30,795
Total other financing sources (uses)	<u>(100,000)</u>	<u>897,599</u>	<u>928,394</u>	<u>30,795</u>
Net Change in Fund Balances	<u>(729,215)</u>	<u>(1,152,549)</u>	<u>1,375,464</u>	<u>2,528,013</u>
Fund Balance				
Beginning of year	1,804,373	2,654,540	2,654,540	
End of year	<u>\$ 1,075,158</u>	<u>\$ 1,501,991</u>	<u>\$ 4,030,004</u>	<u>\$ 2,528,013</u>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DRAINAGE MAINTENANCE FUND**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Ad valorem	\$ 3,985,750	\$ 3,985,750	\$ 4,263,231	\$ 277,481
Sales and use	5,302,717	5,302,717	6,227,198	924,481
Intergovernmental:				
Federal Government:				
FEMA reimbursement		1,951,446	1,725,121	(226,325)
National Resources Conservation Service		1,304,610	338,715	(965,895)
State of Louisiana:				
State revenue sharing	179,000	179,000	182,948	3,948
Other Local Government:				
Terrebonne Levee and Conservation District			20,000	20,000
Charges for services	55,000	55,000	60,249	5,249
Miscellaneous:				
Investment earnings	533,000	533,000	345,252	(187,748)
Other			21,018	21,018
Total revenues	<u>10,055,467</u>	<u>13,311,523</u>	<u>13,183,732</u>	<u>(127,791)</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	127,420	127,420	150,300	(22,880)
Ad valorem tax adjustment	33,300	33,300	69,792	(36,492)
Total general government	<u>160,720</u>	<u>160,720</u>	<u>220,092</u>	<u>(59,372)</u>
Streets and drainage:				
Personal services	4,074,527	4,062,617	3,548,113	514,504
Supplies and materials	1,161,550	1,161,550	1,392,279	(230,729)
Other services and charges	2,040,656	2,100,656	1,737,922	362,734
Repairs and maintenance	1,338,000	13,867,183	2,509,818	11,357,365
Allocated expenditures for services performed by other departments:				
Parish council	17,835	17,835	28,630	(10,795)
Council clerk	21,680	21,680	32,865	(11,185)
Legislative - other	14,335	14,335	18,228	(3,893)
Parish president	35,400	35,400	44,183	(8,783)
Finance	60,770	60,770	67,874	(7,104)
Customer service	57	57	201	(144)
Engineering	157,800	157,800	433,924	(276,124)
Total streets and drainage	<u>8,922,610</u>	<u>21,499,883</u>	<u>9,814,037</u>	<u>11,685,846</u>
Capital outlay	892,000	3,239,770	986,476	2,253,294
Total expenditures	<u>9,975,330</u>	<u>24,900,373</u>	<u>11,020,605</u>	<u>13,879,768</u>
Excess (deficiency) of revenues over expenditures	<u>80,137</u>	<u>(11,588,850)</u>	<u>2,163,127</u>	<u>13,751,977</u>
Other Financing Sources (Uses)				
Transfers in:				
Capital Projects Fund		8,974,123	8,974,123	
Transfers out:				
Capital Projects Fund	(1,550,000)	(1,700,000)	(1,700,000)	
Proceeds of capital asset dispositions			53,407	53,407
Total other financing sources (uses)	<u>(1,550,000)</u>	<u>7,274,123</u>	<u>7,327,530</u>	<u>53,407</u>
Net Change in Fund Balances	<u>(1,469,863)</u>	<u>(4,314,727)</u>	<u>9,490,657</u>	<u>13,805,384</u>
Fund Balance				
Beginning of year	<u>2,562,460</u>	<u>5,916,883</u>	<u>5,916,883</u>	
End of year	<u>\$ 1,092,597</u>	<u>\$ 1,602,156</u>	<u>\$ 15,407,540</u>	<u>\$ 13,805,384</u>

See notes to financial statements.

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	Business-type Activities - Enterprise Funds				Total	Governmental
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		Activities Internal Service Funds
ASSETS						
Current						
Cash and cash equivalents	\$ 2,858,286	\$ 5,351,725	\$ 4,372,054	\$ 1,153,107	\$ 13,735,172	\$ 6,903,361
Investments	1,796,206	463,826	993,252		3,253,284	3,107,599
Receivables (net, where applicable of uncollectibles) - accounts:						
Customers	2,748,730	620,258	945,352		4,314,340	
Unbilled utility sales	5,158,214	383,221			5,541,435	
Other	196,773	40,816	626,233	109,206	973,028	2,830,931
Due from other funds	26,023,023	3,449,098	40,206	599,863	30,112,190	10,080,227
Due from other governmental units	2,024,090	210,679	17,194,784	74,360	19,503,913	904,518
Due from component units	15,893				15,893	60,253
Inventories				15,681	15,681	1,834,341
Other current assets	1,612,930	30			1,612,960	595,523
Restricted:						
Cash and cash equivalents	8,449,848		305,797		8,755,645	
Investments	3,034,594				3,034,594	
Receivables	70,970				70,970	
Total current assets	53,989,557	10,519,653	24,477,678	1,952,217	90,939,105	26,316,753
Noncurrent assets						
Capital Assets						
Land	185,616	982,740	1,127,067	1,200,000	3,495,423	
Electric system and buildings	86,620,576				86,620,576	
Gas distribution system and buildings	23,287,601				23,287,601	
GIS	74,609				74,609	
Sewer system and buildings		93,789,388			93,789,388	
Civic Center buildings and equipment				19,029,240	19,029,240	
Machinery, equipment and buildings	4,183,258		9,483,412		13,666,670	2,604,010
Construction in progress	340,943	1,524,573	2,499,510		4,365,026	76,759
Total capital assets	114,692,603	96,296,701	13,109,989	20,229,240	244,328,533	2,680,769
Less accumulated depreciation	(72,446,187)	(44,173,867)	(3,101,820)	(5,522,216)	(125,244,090)	(1,766,014)
Net capital assets	42,246,416	52,122,834	10,008,169	14,707,024	119,084,443	914,755
Other						
Deferred financing costs	27,595				27,595	
Investment in joint venture	817,648				817,648	
Total other assets	845,243				845,243	
Total noncurrent assets	43,091,659	52,122,834	10,008,169	14,707,024	119,929,686	
Total assets	97,081,216	62,642,487	34,485,847	16,659,241	210,868,791	27,231,508

See notes to financial statements.

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
LIABILITIES						
Current						
Payable from current assets:						
Accounts payable and accrued expenses	\$ 2,266,257	\$ 195,287	\$ 4,700,000	\$ 296,609	\$ 7,458,153	\$ 10,791,247
Liability for work completed on contracts		37,970			37,970	
Due to other funds	18,277,243	660,378	8,987,928	460,611	28,386,160	8,664,675
Due to other governmental units	77,491	18,352	4,018	100,818	200,679	66,201
Unearned revenue			8,242,045		8,242,045	
Landfill closure			176,274		176,274	
Compensated absences payable	111,046	75,367	9,478	40,960	236,851	136,502
Total payable from current assets	20,732,037	987,354	22,119,743	898,998	44,738,132	19,658,625
Payable from restricted assets:						
Accounts payable trade					97,007	
Bonds payable within one year	1,385,000				1,385,000	
Customers' meter deposits	992,216				992,216	
Due to other funds	2,362,039				2,362,039	
Liability for work completed on contracts	38,828				38,828	
Total payable from restricted assets	4,875,090				4,875,090	
Total current liabilities	25,607,127	987,354	22,119,743	898,998	49,613,222	19,658,625
Noncurrent Liabilities						
Revenue bonds:						
Bonds payable	2,470,000				2,470,000	
Deferred amount on refunding	(87,149)				(87,149)	
Unamortized bond discount	(38,005)				(38,005)	
Landfill Closure			3,346,867		3,346,867	
Compensated absences payable	53,763	19,181	19,666	18,174	110,784	44,865
Other postemployment benefit obligations	131,441	81,086	83,465	44,465	340,457	286,488
Total noncurrent liabilities	2,530,050	100,267	3,449,998	62,639	6,142,954	331,353
Total liabilities	28,137,177	1,087,621	25,569,741	961,637	55,756,176	19,989,978
NET ASSETS						
Invested in capital assets, net of related debt	38,516,570	52,122,834	10,008,169	14,707,024	115,354,597	914,755
Restricted for debt service	9,475,354				9,475,354	
Unrestricted	20,952,115	9,432,032	(1,092,063)	990,580	30,282,664	6,326,775
Total net assets	\$ 68,944,039	\$ 61,554,866	\$ 8,916,106	\$ 15,697,604	\$ 155,112,615	\$ 7,241,530

See notes to financial statements.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Operating Revenues						
Premiums						\$ 19,130,592
Revenues from sales and service charges	\$ 57,890,988	\$ 5,846,776	\$ 8,099,103	\$ 849,133	\$ 72,686,000	3,676,729
Other operating revenues	750,755	76,110	44,730		871,595	
Total operating revenues	58,641,743	5,922,886	8,143,833	849,133	73,557,595	22,807,321
Operating Expenses						
Insurance premiums						4,216,589
Claims						16,205,244
Personal services	2,620,519	2,039,322	718,802	919,570	6,298,213	3,028,505
Supplies and materials	355,344	464,684	297,720	249,609	1,367,357	161,399
Other services and charges	7,879,844	3,368,610	21,669,354	742,252	33,660,060	1,017,076
Repairs and maintenance						28,965
Energy purchases	44,004,001				44,004,001	
Depreciation	2,746,878	2,031,243	213,219	509,152	5,500,492	192,487
Allocated expenses- services performed:						
For other departments						(154,435)
By other departments						616,601
Total operating expenses	57,606,586	7,903,859	22,899,095	2,420,583	90,830,123	25,312,431
Operating income (loss)	1,035,157	(1,980,973)	(14,755,262)	(1,571,450)	(17,272,528)	(2,505,110)
Non-Operating Revenues (Expenses)						
Investment earnings	510,550	138,280	177,457	11,122	837,409	198,497
Taxes			6,702,779	279,692	6,982,471	
Intergovernmental	2,115,632	210,546	8,731,725	27,969	11,085,872	747,470
Other non-operating revenues	8,617	3,625	5,600		17,842	13,765
Interest and fiscal charges	(278,493)		(29,756)		(308,249)	
Total non-operating revenues (expenses)	2,356,306	352,451	15,587,805	318,783	18,615,345	959,732
Income (loss) before transfers and contributions	3,391,463	(1,628,522)	832,543	(1,252,667)	1,342,817	(1,545,378)
Transfers From Other Funds						
General Fund				860,000	860,000	775,000
G.I.S. Mapping Fund	279,250				279,250	
Capital Projects Fund		420,841	2,364,907		2,785,748	
Debt Service Fund		556			556	
Total transfers from other funds	279,250	421,397	2,364,907	860,000	3,925,554	775,000
Transfer To Other Funds						
General Fund	(2,620,908)		(531,473)		(3,152,381)	
Grant Fund	(100,000)				(100,000)	
Total transfers to other funds	(2,720,908)		(531,473)		(3,252,381)	
Capital Contributions		111,460			111,460	
Change in Net Assets	949,805	(1,095,665)	2,665,977	(392,667)	2,127,450	(770,378)
Net Assets						
Beginning of year, as restated	67,994,234	62,650,531	6,250,129	16,090,271	152,985,165	8,011,908
End of year	\$ 68,944,039	\$ 61,554,866	\$ 8,916,106	\$ 15,697,604	\$ 155,112,615	\$ 7,241,530

See notes to financial statements.

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		
Cash Flow from Operating Activities						
Cash received from customers and users	\$ 55,334,364	\$ 5,997,375	\$ 7,030,180	\$ 759,154	\$ 69,121,073	
Cash received from interfund services provided	2,399,523				2,399,523	\$ 22,606,198
Cash payments to suppliers	(57,342,948)	(3,526,382)	(19,255,065)	(845,435)	(80,969,830)	(22,915,956)
Cash payments to employees for services and benefits	(2,527,867)	(1,973,079)	(674,573)	(886,790)	(6,062,309)	(2,849,370)
Net cash provided by (used for) operating activities	(2,136,928)	497,914	(12,899,458)	(973,071)	(15,511,543)	(3,159,128)
Cash Flow from Noncapital Financing Activities						
Advances from (to) other funds		(2,841,127)	8,762,939	346,722	6,268,534	(1,725,960)
Transfers from (to) other funds	(2,441,658)	421,397	1,833,434	860,000	673,173	775,000
Tax proceeds			6,989,463	279,692	7,269,155	
Intergovernmental proceeds	83,836		1,015,384	27,969	1,127,189	10,855
Net cash provided by (used for) noncapital financing activities	(2,357,822)	(2,419,730)	18,601,220	1,514,383	15,338,051	(940,105)
Cash Flow from Capital and Related Financing Activities						
Acquisition and construction of capital assets	(4,004,230)	(2,444,265)	(2,368,371)	(4,150)	(8,821,016)	(213,355)
Principal paid on outstanding debt	(1,335,000)		(1,555,000)		(2,890,000)	
Interest paid on outstanding debt	(228,780)		(29,756)		(258,536)	
Landfill closure			(205,056)		(205,056)	
Other non-operating revenues	15,513	3,625	5,600		24,738	13,765
Net cash used for capital and related financing activities	(5,552,497)	(2,440,640)	(4,152,583)	(4,150)	(12,149,870)	(199,590)
Cash Flow from Investing Activities						
Purchases of investments	(5,355,947)	(925,015)	(2,786,302)		(9,067,264)	(3,613,702)
Maturities of investments	6,514,784	3,022,969	2,663,046		12,200,799	2,194,162
Investment income	617,334	230,854	173,254	11,122	1,032,564	241,206
Net cash provided by (used for) investing activities	1,776,171	2,328,808	49,998	11,122	4,166,099	(1,178,334)
Net Increase (Decrease) in Cash and Cash Equivalents	(8,271,076)	(2,033,648)	1,599,177	548,284	(8,157,263)	(5,477,157)
Cash and Cash Equivalents						
Beginning of year, as previously stated	19,579,210	7,385,373		604,823	27,569,406	12,380,518
Restatement of Sanitation Maintenance Fund			3,078,674		3,078,674	
Beginning of year, restated	19,579,210	7,385,373	3,078,674	604,823	30,648,080	12,380,518
End of year	\$ 11,308,134	\$ 5,351,725	\$ 4,677,851	\$ 1,153,107	\$ 22,490,817	\$ 6,903,361
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:						
Operating income (loss)	\$ 1,035,157	\$ (1,980,973)	\$ (14,755,262)	\$ (1,571,450)	\$ (17,272,528)	\$ (2,505,110)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization	2,746,878	2,031,243	213,219	509,152	5,500,492	192,487
Appreciation of joint venture	(165,347)				(165,347)	
(Increase) decrease in assets:						
Receivables	(918,466)	74,490	(1,267,799)	(69,795)	(2,181,570)	(1,905,677)
Due from other funds	(22,376,499)		154,278	24,529	(22,197,692)	(5,186,572)
Inventory				5,122	5,122	(380,974)
Due from other local governmental units				(20,184)	(20,184)	(22,594)
Due from component units	6,545				6,545	12,540
Other assets	(878,728)				(878,728)	(78,517)
Increase (decrease) in liabilities:						
Accounts payable and accrued expenses	71,241	(167,439)	2,695,722	95,446	2,694,970	3,684,648
Meter deposits	4,066				4,066	
Due to other funds	18,190,051	426,819			18,616,870	2,740,210
Due to other local governmental units	12,779	17,289	3,402	5,211	38,681	17,717
Due to component unit						45,481
Compensated absences payable	3,954	15,399	(2,963)	4,433	20,823	20,537
Postemployment benefit obligations	131,441	81,086	59,945	44,465	316,937	206,696
Total adjustments	(3,172,085)	2,478,887	1,855,804	598,379	1,760,985	(654,018)
Net cash provided by (used for) operating activities	\$ (2,136,928)	\$ 497,914	\$ (12,899,458)	\$ (973,071)	\$ (15,511,543)	\$ (3,159,128)

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Business-type Activities - Enterprise Funds				Total	Governmental
	Utilities Fund	Sewerage Fund	Sanitation Maintenance Fund	Civic Center Fund		Activities Internal Service Funds
Noncash Capital and Related Financing and Investing Activities						
Property, plant and equipment received in noncash capital contributions		\$ 111,460			\$ 111,460	
Amortization of deferred financing costs	\$ (6,896)				(6,896)	
Grants receivable						\$ 736,615
Net increase in fair value of investments	(53,776)	(37,881)	(2,899)		(94,556)	(46,089)
Total noncash activities	\$ (60,672)	\$ 73,579	\$ (2,899)		\$ 10,008	\$ 690,526

See notes for financial statements.

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	<u>Agency Funds</u>	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Assets			
Cash and equivalents	\$ 401,698	\$ 47,140	\$ 908,675
Investments:			
Louisiana Asset Management Pool		1,957,422	
U.S. Government Securities		34,753	3,863,971
Other securities			12,051,970
Certificates of Deposit		200,000	
Receivables (net, where applicable of allowances for uncollectibles) - other	<u>4,176</u>		
Total assets	<u>\$ 405,874</u>	<u>\$ 2,239,315</u>	<u>16,824,616</u>
Liabilities			
Accounts payable	\$ 105,141		
Bonds Payable, net			15,663,742
Deferred servicing release fees			215,000
Due to property owners	<u>300,733</u>		
Total liabilities	<u>\$ 405,874</u>		<u>15,878,742</u>
Net Assets			
Restricted for bond trust indenture			94,685
Unrestricted			851,189
Held in trust for pension benefits and trust indentures		<u>2,239,315</u>	
Total net assets		<u>\$ 2,239,315</u>	<u>\$ 945,874</u>

See notes to financial statements.

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	<u>Pension Trust Funds</u>	<u>Private-purpose Trust Fund Houma- Terrebonne Public Trust Financing Authority</u>
Additions		
Contributions - employer	\$ 109,500	
Investment income	<u>62,536</u>	<u>\$ 500,054</u>
Total additions	<u>172,036</u>	<u>500,054</u>
Deductions		
Benefits	338,139	
Administrative expenses	<u>5,653</u>	<u>607,301</u>
Total deductions	<u>343,792</u>	<u>607,301</u>
Change in net assets	(171,756)	(107,247)
Net Assets Held in Trust for Pension Benefits and Trust Indentures		
Beginning of year	<u>2,411,071</u>	<u>1,053,121</u>
End of year	<u>\$ 2,239,315</u>	<u>\$ 945,874</u>

See notes to financial statements.

COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS

Terrebonne Parish Consolidated Government

December 31, 2008

	General Government			Judicial Court Services	
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	City Court of Houma	District Attorney
ASSETS					
Cash and cash equivalents	\$ 162,418	\$ 318,443	\$ 56,811	\$ 237,313	\$ 2,331,258
Investments				38,717	1,421,904
Receivables - net	1,495	1,350,003		216,238	1,273
Due from other funds					13,552
Due from other governments		364,753			278,989
Inventories					
Other assets					28,304
Restricted assets:					
Cash and cash equivalents					
Deferred bond issuance costs					
Capital assets:					
Non-depreciable					
Depreciable, net	<u>27,490</u>	<u>37,067</u>	<u>26,254</u>	<u>23,286</u>	<u>671,909</u>
Total assets	<u>191,403</u>	<u>2,070,266</u>	<u>83,065</u>	<u>515,554</u>	<u>4,747,189</u>
LIABILITIES					
Accounts payable and other current liabilities	55,211	3,124	56,454	14,419	387,105
Due to other governments					136,200
Due to primary government			357	77,342	
Unearned revenue					
Liabilities payable from restricted assets					
Noncurrent liabilities:					
Due within one year					40,379
Due in more than one year			<u>76,037</u>		<u>41,053</u>
Total liabilities	<u>55,211</u>	<u>3,124</u>	<u>132,848</u>	<u>91,761</u>	<u>604,737</u>
NET ASSETS					
Invested in capital assets, net of related debt	27,490	37,067	26,254	23,286	590,477
Restricted for:					
Capital projects					
Debt service					
Other purposes					
Unrestricted (deficit)	<u>108,702</u>	<u>2,030,075</u>	<u>(76,037)</u>	<u>400,507</u>	<u>3,551,975</u>
Total net assets	<u>\$ 136,192</u>	<u>\$ 2,067,142</u>	<u>\$ (49,783)</u>	<u>\$ 423,793</u>	<u>\$ 4,142,452</u>

See notes to financial statements.

Judicial Court Services		Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
				No. 4A	No. 5	No. 6	No. 7
\$ 1,488,246	\$ 199,465	\$ 39,186	\$ 641,475	\$ 102,991	\$ 152,792	\$ 9,298	\$ 480,425
3,675,284	370,000			914,355	128,938	306,151	703,291
45,903	159,783		157,668	257,121	58,319	279,094	354,788
27,996	80,167	4,200	36,000	824,695	198,950	622,161	1,031,848
	14,496	1,210	84,587	21,458	10,571	33,862	15,928
				14,843			25,375
				80,500	125,165	4,378	218,120
405,345	340,975		1,496,851	1,819,823	233,669	904,599	2,910,145
5,642,774	1,164,886	44,596	2,416,581	4,035,786	908,404	2,159,543	5,739,920
4,556	178,600	3,710	29,644	140,835	2,818	13,922	677,431
14,503				15,292			4
					128		6,407
				980,653	258,743	809,717	1,367,203
			74,900	50,000			77,443
			415,553	640,000			1,615,000
19,059	178,600	3,710	520,097	1,826,780	261,689	823,639	3,743,488
405,345	340,975		1,051,951	1,225,165	358,834	908,977	1,473,640
						193,000	
				145,515			20,635
5,218,370	645,311	40,886	844,533	838,326	287,881	233,927	63,484
\$ 5,623,715	\$ 986,286	\$ 40,886	\$ 1,896,484	\$ 2,209,006	\$ 646,715	\$ 1,335,904	\$ 1,996,432

**COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2008

Public Safety

	Terrebonne Parish Fire Districts					
	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East
ASSETS						
Cash and cash equivalents	\$ 15,955	\$ 495,947	\$ 82,075	\$ 210,679		
Investments	376,592	890,000	536,323		\$ 363,180	\$ 505,978
Receivables - net	229,477	224,258	3,068,735	54,889	79,866	21,079
Due from other funds						
Due from other governments	380,445	1,174,824	129,633	375,928	317,000	157,056
Inventories						
Other assets	9,709	28,862	22,520	12,960		4,569
Restricted assets:						
Cash and cash equivalents						
Deferred bond issuance costs		29,188			4,945	
Capital assets:						
Non-depreciable	26,000	22,000	385,000	47,783		
Depreciable, net	1,206,794	1,321,211	3,270,992	1,445,517	1,021,062	242,270
Total assets	2,244,972	4,186,290	7,495,278	2,147,756	1,786,053	930,952
LIABILITIES						
Accounts payable and other current liabilities	75,766	747,666	633,999	33,689	156,766	3,768
Due to other governments				6,050		
Due to primary government	2,812				8,400	
Unearned revenue	544,905	1,157,944	3,198,368	412,705	394,564	175,183
Liabilities payable from restricted assets						
Noncurrent liabilities:						
Due within one year		90,000	99,452	86,695	82,482	
Due in more than one year	10,805	1,215,000	320,950	791,705	538,834	
Total liabilities	634,288	3,210,610	4,252,769	1,330,844	1,181,046	178,951
NET ASSETS						
Invested in capital assets, net of related debt	1,232,794	296,581	2,813,158	162,456	404,692	242,270
Restricted for:						
Capital projects						
Debt service		27,633			194,379	
Other purposes						
Unrestricted (deficit)	377,890	651,466	429,351	654,456	5,936	509,731
Total net assets	\$ 1,610,684	\$ 975,680	\$ 3,242,509	\$ 816,912	\$ 605,007	\$ 752,001

See notes to financial statements.

Terrebonne Levee and Conservation District	Health and Welfare Services			Culture and Recreation			
	Terrebonne Association for Retarded Citizens, Inc.	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Terrebonne Parish Recreation Districts			
				No. 1	No. 2/3	No. 3	No. 4
\$ 9,017,179	\$ 649,533	\$ 6,803,109	\$ 13,238,000	\$ 706,297	\$ 783,278	\$ 52,951	\$ 17,845
	4,509,035	2,679,509	148,036,000	626,911	8,914		368,499
7,418	88,591	34,662	19,910,000	149,903	462,015	14,115	104,327
3,524,404	297,344	56,537		459,833	499,761	121,753	334,538
	57,476		3,512,000				
51,712	66,871	118,190	8,476,000		2,185	70	
		300,000		11,183			
121,461	415,330	966,861	23,382,000	32,691	285,555	102,098	84,503
<u>72,551,772</u>	<u>2,776,217</u>	<u>4,095,671</u>	<u>112,326,000</u>	<u>1,172,101</u>	<u>1,457,996</u>	<u>188,610</u>	<u>421,299</u>
<u>85,273,946</u>	<u>8,860,397</u>	<u>15,054,539</u>	<u>328,880,000</u>	<u>3,158,919</u>	<u>3,499,704</u>	<u>479,597</u>	<u>1,331,011</u>
1,943,226	291,004	754,315	19,068,000	30,752	1,346	5,000	43,822
				184			401
1,450,434		2,273,009		609,773	666,308	135,869	403,182
20,872			1,330,000	60,000		2,742	
<u>82,554</u>	<u>179,894</u>	<u>415,208</u>	<u>69,992,000</u>	<u>785,000</u>		<u>971</u>	
<u>3,497,086</u>	<u>470,898</u>	<u>3,442,532</u>	<u>90,390,000</u>	<u>1,485,709</u>	<u>667,654</u>	<u>144,582</u>	<u>447,405</u>
72,673,233	3,191,547	4,853,755	65,025,000	398,407	1,743,551	286,995	505,802
8,221,709				9,189			
		18,436	3,222,000	102,064			
<u>881,918</u>	<u>5,197,952</u>	<u>6,739,816</u>	<u>170,243,000</u>	<u>1,163,550</u>	<u>1,088,499</u>	<u>48,020</u>	<u>377,804</u>
<u>\$ 81,776,860</u>	<u>\$ 8,389,499</u>	<u>\$ 11,612,007</u>	<u>\$ 238,490,000</u>	<u>\$ 1,673,210</u>	<u>\$ 2,832,050</u>	<u>\$ 335,015</u>	<u>\$ 883,606</u>

**COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS**

Terrebonne Parish Consolidated Government

December 31, 2008

Culture and Recreation

	Terrebonne Parish Recreation Districts					
	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10
ASSETS						
Cash and cash equivalents	\$ 131,052	\$ 134,528	\$ 387,115	\$ 217,158	\$ 66,530	\$ 164,742
Investments	506,143	331,945	331,134		40,943	90,000
Receivables - net	44,903	97,915	174,928	64,408	207,430	152,963
Due from other funds						
Due from other governments	149,265	597,165	563,570	226,851	345,847	542,699
Inventories						
Other assets	5,791	10,024	14,645	3,659	28,896	20,360
Restricted assets:						
Cash and cash equivalents		1,244,544				
Deferred bond issuance costs		27,987				2,742
Capital assets:						
Non-depreciable	35,000	67,953	36,790	70,820	71,500	21,657
Depreciable, net	126,186	479,673	469,773	357,738	517,416	1,458,095
Total assets	998,340	2,991,734	1,977,955	940,634	1,278,562	2,453,258
LIABILITIES						
Accounts payable and other current liabilities	1,775	14,549	5,134	420	48,409	91,776
Due to other governments				325		1,161
Due to primary government		719	124		1,831	
Unearned revenue	194,255	662,527	1,023,074	318,672	468,644	661,239
Liabilities payable from restricted assets						
Noncurrent liabilities:						
Due within one year	3,000					35,000
Due in more than one year	15,708	1,400,000				221,172
Total liabilities	214,738	2,077,795	1,028,332	319,417	518,884	1,010,348
NET ASSETS						
Invested in capital assets, net of related debt	142,478	388,505	506,563	428,558	588,916	1,227,494
Restricted for:						
Capital projects						
Debt service						57,053
Other purposes		1,239,561				
Unrestricted (deficit)	641,124	(714,127)	443,060	192,659	170,762	158,363
Total net assets	\$ 783,602	\$ 913,939	\$ 949,623	\$ 621,217	\$ 759,678	\$ 1,442,910

See notes to financial statements.

Culture and Recreation		Economic Development and Assistance				Utilities	
No. 11	Terrebonne Parish Library	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Consolidated Waterworks District No. 1	Total
\$ 71,331	\$ 175,890	\$ 1,013,458	\$ 1,005,428	\$ 708,977	\$ 316,262	\$ 412,422	\$ 43,097,862
292,724	8,874,363	1,061,352	5,212,396				183,200,581
394,874	726,271	207,641	5,807		375	1,443,001	30,851,536
		55,669					149,388
720,367	567,766			3,333	77,725	221,943	15,235,179
6		5,673	37,285	7,272	9,375	1,514,279	4,030,658
							10,661,329
	91,598					9,190,022	10,434,566
						203,500	711,361
176,676	1,134,894	306,313	1,462,862		1,023,474	3,989,164	34,696,548
1,185,140	15,335,457	596,401	22,419,092	43,186	8,823,122	67,481,970	331,688,174
<u>2,841,118</u>	<u>26,906,239</u>	<u>3,246,507</u>	<u>30,142,870</u>	<u>762,768</u>	<u>10,250,333</u>	<u>84,917,483</u>	<u>664,757,182</u>
22,724	294,758	33,768	17,115	150,224	64,139	969,906	27,071,645
24,175	153,818				11,001		173,535
1,141,670			97,515			2,227,154	287,699
							21,633,310
	620,000	25,756	136,000		81,253	1,484,023	4,399,997
26,628	8,818,108	88,908	3,381,311			18,595,493	109,667,892
<u>1,215,197</u>	<u>9,886,684</u>	<u>148,432</u>	<u>3,631,941</u>	<u>150,224</u>	<u>156,393</u>	<u>23,276,576</u>	<u>163,234,078</u>
1,361,816	7,289,862	788,050	20,371,587	43,186	9,846,596	52,052,114	255,335,427
	1,814,166						8,423,898
						1,542,252	3,903,697
						3,673,364	8,216,845
264,105	7,915,527	2,310,025	6,139,342	569,358	247,344	4,373,177	225,643,237
<u>\$ 1,625,921</u>	<u>\$ 17,019,555</u>	<u>\$ 3,098,075</u>	<u>\$ 26,510,929</u>	<u>\$ 612,544</u>	<u>\$ 10,093,940</u>	<u>\$ 61,640,907</u>	<u>\$ 501,523,104</u>

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	<u>General Government</u>			<u>Judicial Court Services</u>		
	Houma- Terrebonne Regional Planning Commission	Terrebonne Parish Assessor	Terrebonne Parish Sales and Use Tax Department	Total General Government	City Court of Houma	District Attorney
EXPENSES	\$ 26,940	\$ 1,501,280	\$ 1,163,114	\$ 2,691,334	\$ 832,443	\$ 5,265,293
PROGRAM REVENUES:						
Charges for services	39,231		1,130,942	1,170,173	829,540	2,002,490
Operating grants and contributions		377,756	7,200	384,956	51,944	3,210,584
Capital grants and contributions						
Net program (expenses) revenue	<u>12,291</u>	<u>(1,123,524)</u>	<u>(24,972)</u>	<u>(1,136,205)</u>	<u>49,041</u>	<u>(52,219)</u>
GENERAL REVENUES:						
Taxes:						
Property		1,361,394		1,361,394		
Occupancy						
Grants and contributions not restricted to specific programs						
Investment earnings	1,335	18,616		19,951	19,928	47,212
Other income		11,570	241	11,811	147,966	47,463
Total general revenues	<u>1,335</u>	<u>1,391,580</u>	<u>241</u>	<u>1,393,156</u>	<u>167,894</u>	<u>94,675</u>
Change in net assets	13,626	268,056	(24,731)	256,951	216,935	42,456
Net assets-beginning, as restated	<u>122,566</u>	<u>1,799,086</u>	<u>(25,052)</u>	<u>1,896,600</u>	<u>206,858</u>	<u>4,099,996</u>
Net assets-ending	<u>\$ 136,192</u>	<u>\$ 2,067,142</u>	<u>\$ (49,783)</u>	<u>\$ 2,153,551</u>	<u>\$ 423,793</u>	<u>\$ 4,142,452</u>

See notes to financial statements.

Judicial Court Services			Public Safety					
Judicial District Court	Terrebonne Parish Clerk of Court	Total Judicial Court Services	Terrebonne Parish Coroner	Terrebonne Parish Communications District	Terrebonne Parish Fire Districts			
					No. 4A	No. 5	No. 6	No. 7
\$ 1,559,247	\$ 3,985,441	\$ 11,642,424	\$ 683,089	\$ 1,403,036	\$ 742,218	\$ 190,449	\$ 582,089	\$ 905,979
1,024,670 718,037	3,725,934	7,582,634 3,980,565	194,647 472,475	1,415,189	40,604	46,736	900 60,199	121,521
183,460	(259,507)	(79,225)	(15,967)	12,153	(701,614)	(143,713)	(520,990)	(784,458)
					822,558	202,584	432,778	909,862
132,828	124,588	324,556 195,429	858	13,651	28,936 92,482	3,548 5,000	32,362 176,109	33,847 19,914
132,828	124,588	519,985	858	13,651	943,976	211,132	641,249	963,623
316,288	(134,919)	440,760	(15,109)	25,804	242,362	67,419	120,259	179,165
5,307,427	1,121,205	10,735,486	55,995	1,870,680	1,966,644	579,296	1,215,645	1,817,267
<u>\$ 5,623,715</u>	<u>\$ 986,286</u>	<u>\$ 11,176,246</u>	<u>\$ 40,886</u>	<u>\$ 1,896,484</u>	<u>\$ 2,209,006</u>	<u>\$ 646,715</u>	<u>\$ 1,335,904</u>	<u>\$ 1,996,432</u>

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Public Safety						Terrebonne Levee and Conservation District
	Terrebonne Parish Fire Districts						
	No. 9	No. 10	Bayou Cane	Coteau	Schriever	Village East	
EXPENSES	\$ 411,276	\$ 1,483,459	\$ 2,953,094	\$ 292,795	\$ 273,852	\$ 89,650	\$ 4,264,601
PROGRAM REVENUES:							
Charges for services							
Operating grants and contributions	88,456	51,797	343,661	33,644	60,503	23,401	129,912
Capital grants and contributions		223,993					6,757,343
Net program (expenses) revenue	(322,820)	(1,207,669)	(2,609,433)	(259,151)	(213,349)	(66,249)	2,622,654
GENERAL REVENUES:							
Taxes:							
Property	461,672	708,065	2,598,768	366,236	390,256	129,570	2,723,649
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	16,306	25,266	43,970	4,396	10,904	9,717	204,432
Other income	30	207,329	68,860	1,230			9,156
Total general revenues	478,008	940,660	2,711,598	371,862	401,160	139,287	2,937,237
Change in net assets	155,188	(267,009)	102,165	112,711	187,811	73,038	5,559,891
Net assets-beginning, as restated	1,455,496	1,242,689	3,140,344	704,201	417,196	678,963	76,216,969
Net assets-ending	<u>\$ 1,610,684</u>	<u>\$ 975,680</u>	<u>\$ 3,242,509</u>	<u>\$ 816,912</u>	<u>\$ 605,007</u>	<u>\$ 752,001</u>	<u>\$ 81,776,860</u>

See notes to financial statements.

Public Safety	Health and Welfare Services				Culture and Recreation				
	Total Public Safety	Terrebonne Association for Retarded Citizens, Inc.	Terrebonne Council on Aging, Inc.	Terrebonne General Medical Center	Total Health and Welfare Services	Terrebonne Parish Recreation Districts			
						No. 1	No. 2/3	No. 3	No. 4
\$ 14,275,587	\$ 7,345,371	\$ 4,861,857	\$ 155,103,000	\$ 167,310,228	\$ 319,993	\$ 420,780	\$ 137,397	\$ 441,870	
1,610,736	4,717,111	163,508	162,265,000	167,145,619	1,300	25,561	41,917	1,639	
1,472,909	3,023,566	820,773		3,844,339	30,195	21,234	1,955	9,022	
6,981,336		541,149		541,149				12,550	
(4,210,606)	395,306	(3,336,427)	7,162,000	4,220,879	(288,498)	(373,985)	(93,525)	(418,659)	
9,745,998		4,205,645		4,205,645	495,055	543,655	124,608	334,808	
428,193	186,843	295,104		295,104					
580,110	8,543	251,457	7,599,000	8,037,300	26,861	1,586	172	11,520	
		92,066		100,609		310,533	625	32,066	
10,754,301	195,386	4,844,272	7,599,000	12,638,658	521,916	855,774	125,405	378,394	
6,543,695	590,692	1,507,845	14,761,000	16,859,537	233,418	481,789	31,880	(40,265)	
91,361,385	7,798,807	10,104,162	223,729,000	241,631,969	1,439,792	2,350,261	303,135	923,871	
\$ 97,905,080	\$ 8,389,499	\$ 11,612,007	\$ 238,490,000	\$ 258,491,506	\$ 1,673,210	\$ 2,832,050	\$ 335,015	\$ 883,606	

COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

Culture and Recreation

	<u>No. 5</u>	<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>No. 11</u>
EXPENSES	\$ 110,879	\$ 290,589	\$ 315,267	\$ 227,174	\$ 597,461	\$ 522,126	\$ 1,003,903
PROGRAM REVENUES:							
Charges for services		18,171	22,313	3,993	138,493	4,419	49,573
Operating grants and contributions	19,461	6,174	16,080	4,737	17,527	9,714	46,434
Capital grants and contributions							
Net program (expenses) revenue	<u>(91,418)</u>	<u>(266,244)</u>	<u>(276,874)</u>	<u>(218,444)</u>	<u>(441,441)</u>	<u>(507,993)</u>	<u>(907,896)</u>
GENERAL REVENUES:							
Taxes:							
Property	175,320	266,231	436,078	261,809	396,493	471,906	912,211
Occupancy							
Grants and contributions not restricted to specific programs							
Investment earnings	16,839	3,196	5,830	849	5,408	9,511	17,656
Other income		212,210	25,585		96,177	48,105	8
Total general revenues	<u>192,159</u>	<u>481,637</u>	<u>467,493</u>	<u>262,658</u>	<u>498,078</u>	<u>529,522</u>	<u>929,875</u>
Change in net assets	100,741	215,393	190,619	44,214	56,637	21,529	21,979
Net assets-beginning, as restated	<u>682,861</u>	<u>698,546</u>	<u>759,004</u>	<u>577,003</u>	<u>703,041</u>	<u>1,421,381</u>	<u>1,603,942</u>
Net assets-ending	<u>\$ 783,602</u>	<u>\$ 913,939</u>	<u>\$ 949,623</u>	<u>\$ 621,217</u>	<u>\$ 759,678</u>	<u>\$ 1,442,910</u>	<u>\$ 1,625,921</u>

See notes to financial statements.

Culture and Recreation		Economic Development and Assistance				Utilities		
Terrebonne Parish Library	Total Culture and Recreation	Houma Area Convention and Visitors Bureau	Houma-Terrebonne Airport Commission	Terrebonne Economic Development Authority	Terrebonne Parish Port Commission	Total Economic Development and Assistance	Consolidated Waterworks District No. 1	Total
\$ 6,026,260	\$ 10,413,699	\$ 1,033,618	\$ 1,666,158	\$ 1,161,761	\$ 752,362	\$ 4,613,899	\$ 12,536,808	\$ 223,483,979
23,549	330,928		1,437,420		432,745	1,870,165	12,025,600	191,735,855
228,550	411,083			814,597	1,205,238	2,019,835	701,512	12,815,199
	12,550		24,978			24,978	816,690	8,376,703
<u>(5,774,161)</u>	<u>(9,659,138)</u>	<u>(1,033,618)</u>	<u>(203,760)</u>	<u>(347,164)</u>	<u>885,621</u>	<u>(698,921)</u>	<u>1,006,994</u>	<u>(10,556,222)</u>
6,227,198	10,645,372	1,534,275				1,534,275		25,958,409
								1,534,275
244,056	343,484	29,613	285,193	10,679		325,485		295,104
24,303	749,612	14,768			14,563	29,331		9,478,969
<u>6,495,557</u>	<u>11,738,468</u>	<u>1,578,656</u>	<u>285,193</u>	<u>10,679</u>	<u>14,563</u>	<u>1,889,091</u>		<u>38,933,659</u>
721,396	2,079,330	545,038	81,433	(336,485)	900,184	1,190,170	1,006,994	28,377,437
16,298,159	27,760,996	2,553,037	26,429,496	949,029	9,193,756	39,125,318	60,633,913	473,145,667
<u>\$ 17,019,555</u>	<u>\$ 29,840,326</u>	<u>\$ 3,098,075</u>	<u>\$ 26,510,929</u>	<u>\$ 612,544</u>	<u>\$ 10,093,940</u>	<u>\$ 40,315,488</u>	<u>\$ 61,640,907</u>	<u>\$ 501,523,104</u>



CONTENTS OF NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2008

	<u>Page Number</u>
Note 1 - Summary of Significant Accounting Policies:	
A. Financial Reporting Entity	62
B. Basis of Presentation	66
C. Basis of Accounting and Measurement Focus	69
D. Assets, Liabilities and Fund Equity	70
E. Restatement of Nets Assets	74
Note 2 - Stewardship, Compliance and Accountability	
A. Budgetary Information	75
B. Deficit Fund Balance and Retained Earnings of Individual Funds	76
C. Expenditures/Expenses Exceeding Appropriations	76
Note 3 - Property Taxes	76
Note 4 - Deposits and Investments	78
Note 5 - Receivables	82
Note 6 - Due To and From Other Governmental Units	83
Note 7 - Restricted Assets	85
Note 8 - Changes in Capital Assets	86
Note 9 - Accounts Payable and Other Current Liabilities	89
Note 10 - Long-Term Debt	89
Note 11 - Due To And From Other Funds	95
Note 12 - Major Suppliers - Enterprise Funds	98
Note 13 - Investment in LEPA	98
Note 14 - Interdepartmental - Utilities Usage	99
Note 15 - Reconciliation of Transfers	100
Note 16 - Operating Leases	102
Note 17 - Risk Management	103
Note 18 - Commitments and Contingencies	105
Note 19 - Postretirement Hospitalization and Life Insurance Benefits	106
Note 20 - Pension Plans	108
Note 21 - Landfill Closure and Postclosure Care Cost	113
Note 22 - On-Behalf Payments For Supplemental Pay	113
Note 23 - Recoveries of Hurricane Damages	114
Note 24 - Subsequent Events	114

NOTES TO FINANCIAL STATEMENTS

Terrebonne Parish Consolidated Government

December 31, 2008

Note 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Terrebonne Parish Consolidated Government (the Parish) complies with accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. For enterprise funds, GASB Statement Nos. 20 and 34 provide the Parish the option of electing to apply FASB pronouncements issued after November 30, 1989. The Parish and its applicable discretely presented component units have elected not to apply those pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

The Terrebonne Parish Home Rule Charter consolidated the governmental functions of the City of Houma and the Terrebonne Parish Police Jury as the Terrebonne Parish Consolidated Government (the Parish) effective January 1, 1984. The financial reporting entity consists of (1) the primary government (all funds under the auspices of the Parish President and the Parish Council), (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14, *The Financial Reporting Entity*, and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14* established the criterion for determining which component units should be considered part of the Parish for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit including the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued, and the right to buy, sell and lease property in its own name.
2. Whether the governing authority appoints a majority of the board members of the potential component unit.
3. Fiscal interdependency between the Parish and the potential component unit.
4. Imposition of will by the Parish on the potential component unit.
5. Financial benefit/burden relationship between the Parish and the potential component unit.

Based on the previous criteria, Parish management has included the following component units in the reporting entity:

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Blended Component Units

These component units, although legally separate entities, are, in substance, part of the Parish's operations and so audited data as of and for the year ended December 31, 2008 from these units are combined with data of the primary government. The expenditures of these blended component units are provided for in the Parish's operating and capital budgets.

Houma Community Mineral Lease (the "HCML") - The HCML was created to establish the City of Houma, subsequently the Terrebonne Parish Consolidated Government, as an agent of certain property owners to annually distribute mineral royalties collected thru this agency fund. The HCML irrevocably appointed governing authority is the Parish President and Council Members. Fiscal dependency exists since the Parish provides office space, personnel and related expenditures to this agency fund.

Police Pension & Relief Board and Firemen's Pension & Relief Board - Imposition of will exist because the Boards consist of Parish officials (elected and appointed) and employees of the related police and fire departments. In addition, a financial burden exists because the Parish is obligated for the unfunded future liability over the employee/employer's regular contribution. The Parish also provides secretarial and accounting services for these pension trust funds.

Discrete Component Units

The component unit columns in the government-wide financial statements include the audited financial data of the Parish's other component units as of and for the year ended December 31, 2008, unless otherwise noted. They are reported in a separate column to emphasize that they are legally separate from the Parish.

The Louisiana State Constitution provides for independently elected legally separate parish officials. These officials have statutorily defined sources of funds that are used for operating and/or capital purposes. However, the Constitution mandates parish governments fund a significant portion of the operating budgets of these officials furthermore parish governments are obligated to cover revenue shortfalls in the operational and/or capital budgets of these officials. There is a potential for these entities to impose significant financial burdens on the Parish. Thus, the Parish may be financially accountable for these entities. As a result fiscal interdependency relationships exist between the Parish and the following officials:

District Attorney of the Thirty-Second Judicial District (the "DA") - The DA is a separately elected official. A financial dependency exists to the extent the Parish provides and maintains offices, salaries and various related expenses as statutorily mandated.

Thirty-Second Judicial District Court (the "JDC") - The JDC is part of the operations of the district court system. A fiscal dependency exists to the extent the Parish provides and maintains the Parish courthouse, judges' courtrooms, offices and various related expenses as statutorily mandated.

Terrebonne Parish Clerk of Court (the "Clerk") (June 30, 2008) and the Terrebonne Parish Tax Assessor (the "Assessor") - The Clerk and the Assessor are separately elected officials. Fiscal dependency exists since the Parish provides and maintains the offices of the Clerk and Assessor. Title to real property is in the name of the Parish. The substance of the relationship between these officials and the Parish is that the Parish has approval authority over the officials' capital budgets. The Parish is also entitled to fifty percent of any surplus general funds of the Clerk of Court at the end of the Clerk's elected term.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

City Court of Houma (the "City Court") – The City Court Judge is a separately elected official the Houma Municipal Boundaries and is a part of the operations of the city court system. A financial dependency exists to the extent the Parish provides and maintains the City Courthouse, the judge's courtroom and offices and various related expenses. A financial burden exists to the Parish due to the financial benefit received by City Court (office space and maintenance, salaries and related expenditures.)

Terrebonne Parish Coroner (the "Coroner") - The Coroner is a separately elected official. The Parish is responsible for paying fees to the Coroner for services provided to the public. There is a fiscal dependence since the Parish must approve the rates set by the Coroner.

Terrebonne Parish Port Commission (the "Commission") -The Commission is governed by a separate seven member board of which five members are appointed by the Parish President and the Parish Council and two members are nominated by the Chamber of Commerce and appointed by the Parish Council. Although the Commission is legally separate, the Parish provides office space, personnel and accounting services.

Terrebonne Parish Sales & Use Tax Department - This separate department of the Parish collects all sales taxes levied in Terrebonne Parish, under the jurisdiction of the Parish. At present, the Parish, Terrebonne Parish School Board and Terrebonne Parish Sheriff levy those taxes. The composition of the Advisory Board is made up of equal members from the Parish and Parish School Board and a member from the Parish Sheriff and the Terrebonne Parish Library Advisory Board. However, the decisions of the Advisory Board are ratified by the Parish Council and as the governing authority the Parish Council can impose its will. In addition, the director is appointed by the Parish President and ratified by the Parish Council. However, this component unit does not provide services entirely, or almost entirely, to the Parish.

Terrebonne Levee and Conservation District (June 30, 2008) – This is a separate political subdivision of the State of Louisiana is governed by a separate board of commissioners consisting of nine members appointed by the governor selected from a list of nominations from the following: six (6) appointments from the legislative delegation; two (2) from the Terrebonne Parish President (with approval from the Terrebonne Parish Council); one (1) chosen from five submissions by the local American Legion Posts. A one-quarter percent (1/4%) sales tax is collected by the Parish for the purpose of constructing and maintaining the Morganza to the Gulf hurricane protection system. The Parish has the ability to impose its will on the Levee District because they can modify or approve the budget for the Morganza to the Gulf project before forwarding the funds to the Levee District.

Other Special Districts - There are a number of special districts located in the Parish that provide services to a limited number of parish citizens. The Parish appoints all board members of these districts, can remove appointed members of the boards at will and has a financial benefit/burden or dependency relationship with each special district. Therefore, the Parish can impose its will on these districts. While these districts are responsible for obtaining voter approval for the levy of taxes or debt issuance, all related Louisiana State Bond Commission approvals must be obtained through the Parish. Certain agencies have different year-ends as indicated. These agencies are:

Parish Recreation Districts No. 1 - 11
Parish Fire Protection Districts No. 4A, 5, 6, 7, 9 and 10
Bayou Cane Fire District, Coteau Fire District, Schriever Fire District,
Village East Fire District
Houma-Terrebonne Regional Planning Commission
Terrebonne Parish Library

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Terrebonne Parish Communications District
Consolidated Waterworks District No. 1 – June 30, 2008
Terrebonne General Medical Center - March 31, 2008
Houma-Terrebonne Public Trust Financing Authority - March 31, 2008

In addition, there are special districts whose board members are appointed with “special circumstance.” That is, some members may be appointed by separate organizations, or the Parish Council will appoint the members from lists of nominations from separate organizations. Certain special districts have different year-ends as indicated. Each of these special districts has a financial benefit or burden to the Parish and/or a fiscal dependency on the Parish or the Parish can impose its will on the organization.

Houma Area Convention and Visitors Bureau (The Bureau) – created and established by the Parish Council, which appoints the governing authority through which the Parish Council can impose its will on the Bureau.

Terrebonne Association for Retarded Children, Inc. (TARC) – (June 30, 2008) – organized as a not-for-profit corporation under Internal Revenue Code Section 501(c)3. The Parish Council levies and collects a 5.33 mill parish-wide ad valorem tax for the purposes of operating, maintaining, and constructing facilities to provide for the needs of mentally handicapped individuals. TARC receives 100% of the millage proceeds under a 10 year contract which runs concurrently with the millage. The millage was last renewed in a parish-wide election in 2006. The contract places a fiscal burden on the Parish and provides TARC with a significant portion of its operating revenues. In addition the contract requires TARC to follow certain state laws generally limited to local governments, including the approval of TARC’s annual operating and capital budgets by the Parish Council.

Terrebonne Parish Council on Aging, Inc. (TCOA) – (June 30, 2008) – created under state law authorizing the charter of a voluntary council on aging for the welfare of aging people in each parish of the state. The Parish Council levies and collects 7.5 mill parish – wide ad valorem tax dedicated to TCOA. The millage provides TCOA with a significant portion of its operating revenues and places a fiscal burden on the Parish.

Houma-Terrebonne Airport Commission (HTAC) – created and established by the City of Houma and Terrebonne Parish Police Jury, which consolidated to form the Parish. HTAC is subject to the imposition of will by the Parish Council through the Council’s appointments of all 15 members of HTAC’s governing authority.

Terrebonne Economic Development Authority (TEDA) – created and established by the Parish Council, TEDA is a public-private partnership, which replaced the Parish’s Economic Development Department. TEDA is governed by a twelve member voting board appointed by the Parish Council from nominations received from area business organizations, other local governments, the Parish President and the Parish Council. The Parish Council can impose its will on TEDA through these appointments. In addition, TEDA is funded through a 50% dedication of occupational license fees levied and collected by the Parish. The funding of TEDA creates a financial burden on the Parish.

Complete financial statements of the individual component units may be obtained from their respective administration offices or from the Terrebonne Parish Consolidated Government at the Government Tower, 8026 Main Street, Suite 300, Houma, Louisiana 70360.

Component units generally follow the same accounting policies as the primary government with the exception of the Terrebonne Parish Assessor, which recognizes ad valorem taxes during the year levied. The Primary Government and all other component units’ budget current year taxes as levied for next year.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (continued)

Related Organizations

Parish officials are also responsible for appointing members of the boards of other organizations. The Parish's accountability does not extend beyond making the appointments. The Houma Housing Authority is a related organization. The organization's financial statements can be obtained at their administrative offices as follows:

Houma Housing Authority
Wayne Thibodeaux, Executive Director
7491 Park Avenue
Houma, LA 70360

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its non-fiduciary component units and the fund financial statements (individual major funds and combined non-major funds).

Government-Wide Financial Statements

The government-wide financial statements (i.e. the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to the rule are payments between various functions of government and the enterprise funds for charges such as electric and gas. The government-wide presentation focuses primarily on the sustainability of the Parish as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Governmental Activities represent programs, which normally are supported by taxes and intergovernmental revenues.

Business-Type Activities are financed in whole or in part by fees charged to external parties for goods and services.

The primary government is reported separately from the legally separate component units as detailed in section (A) of this note.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and fund programs. Program revenue include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. This includes internally dedicated resources such as a restricted property tax.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements.

The daily accounts and operations of the Parish are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds of the primary government are grouped, into generic fund types and three broad fund categories as follows:

Governmental Activities presented as governmental funds in the fund financial statements:

General Fund – The General Fund is the general operating fund of the Parish. The General Fund accounts for all financial resources except those required to be accounted for in other funds. The General Fund is always a major fund.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. Special Revenue Funds reported as major funds in the fund financial statements are as follows:

Public Safety Fund – accounts for revenues dedicated to the City of Houma. Proceeds are used for operating, maintaining and purchasing any necessary equipment for the police and fire departments.

Grant Fund - accounts for the receipts and disbursements of Federal and state grants.

Road and Bridge Maintenance Fund – accounts for the proceeds of a dedicated ¼% sales tax and supplemental transfer from the General Fund for the purpose of operating, maintaining, and constructing roads and bridges.

Drainage Maintenance Fund – accounts for the proceeds of a dedicated ¼% sales tax and ad valorem taxes used for the purpose of providing, maintaining and constructing drainage works.

Debt Service Fund – accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The Debt Service Fund is not a major fund.

Capital Projects Fund – accounts for financial resources used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds) and is reported as a major fund.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Proprietary Funds:

Enterprise Funds – are used to account for operations: (a) that are financed and operated similarly to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise Funds are presented in the business-type activities column in government-wide financial statements and the major funds section of the basic financial statements, the four Enterprise Funds reported as major funds in the fund financial statements are as follows:

Utilities Fund - accounts for electricity and gas services to the residents of the City of Houma and gas services to certain outlying areas of Terrebonne Parish. All activities necessary to provide such services are accounted for in the Fund, including, but not limited to, administration, operations, construction, maintenance, financing and related debt service, billing and collection.

Sewerage Fund - accounts for all activities necessary to provide sewer services to Terrebonne Parish, including, but not limited to, operations, construction and maintenance charges.

Sanitation Maintenance Fund – accounts for all activities necessary to provide and maintain garbage collection and disposal services, and closure costs of the Parish's Ashland Landfill.

Civic Center Fund – accounts for all activities necessary for the Houma-Terrebonne Civic Center, including, but not limited to, the administration, operations, maintenance and marketing.

Internal Service Funds – account for: (1) risk management services, including liability, property and group health insurance, (2) personnel administrative, training and unemployment claim services, (3) central purchasing services, (4) information systems services and (5) centralized fleet management services provided to various departments or agencies of the Parish, or to other governments, on a cost-reimbursement basis. The internal service fund totals are presented as part of the proprietary fund financial statements. Since the principal users of the internal service funds are Parish governmental activities, financial statements of internal service funds are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for Enterprise Funds and Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds (not included in government-wide statements):

Agency Funds – account for resources legally held in trust for use by the Houma Community Mineral Lease and The Marshal Trust Fund. The Houma Community Mineral Lease Fund accounts for royalties from the production of oil and gas from certain properties within the City of Houma and the distribution of the royalties to the participating property owners. The Marshal Trust Fund accounts for the collection of garnishments and seizures and the subsequent disbursement to the appropriate parties (less a collection fee paid to the Parish).

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Pension Trust Funds – account for the activities of the Police Pension and Relief Fund and Firemen’s Pension and Relief Fund, which accumulates resources to be used for retirement payments to policemen and firemen hired prior to January 1, 1980.

Private-purpose Trust Fund – accounts for bond proceeds that were used to finance residential housing through low interest first mortgage loans and for other purposes as specified by the trust indenture.

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes and the related state revenue sharing (Intergovernmental revenue) are recognized in the year for which they are levied. Ad valorem tax adjustments and deductions are recognized as expenses for the year in which the related property tax revenue is recognized.

Fund Financial Statements:

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing resources) and decreases (expenditures and other uses) in net current assets. Governmental funds are maintained on the modified accrual basis of accounting.

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government’s availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. Charges for services, fines and forfeits, and most governmental miscellaneous revenues, including investment earnings are recorded as earned since they are measurable and available. The Parish definition of available means expected to be received within sixty days of the end of the fiscal year except for FEMA reimbursements for which the period is one year.

Nonexchange transactions, in which the Parish receives value without directly giving value in return, included sales tax, property tax, special assessments, grants, entitlements, and donations. Ad valorem taxes and the related state revenue sharing (Intergovernmental revenue) are recognized as revenue of the period for which levied. The current year property taxes are being levied to finance the subsequent year’s budgeted expenditures by Council ordinance and legally are not available for funding current year expenditures, accordingly, property taxes levied in 2008 shall be recognized as revenue in 2009. The 2008 tax levy is recorded as unearned revenue in the Parish’s 2008 financial statements. Ad valorem tax adjustments represent unpaid taxes that are recognized as general government expenditures when the related tax levy is recognized as revenue. Ad valorem tax deductions represent withheld amounts to fund expenditures of the Terrebonne Parish Assessor and are also recognized as general government expenditures when the related tax revenue is recognized. Sales and use taxes are considered “measurable” when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting and Measurement Focus (continued)

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: (1) principal and interest on long-term debt are recorded when due, and (2) claims and judgments, group health claims, arbitrage payable, net pension obligation, and compensated absences and other postemployment benefits are recorded as expenditures in the governmental fund type when paid with expendable available financial resources. Allocations of cost such as depreciation and amortization are not recognized in the governmental funds.

All Proprietary and Fiduciary Funds are accounted for on a flow of economic resources measurement focus. Proprietary Funds and Fiduciary Funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenues resulting from transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. Agency funds, however, are unlike all other types of funds, reporting only assets and liabilities. So agency funds cannot be said to have a measurement focus. They do, however, use the accrual method to recognized receivables and payables.

D. Assets, Liabilities and Fund Equity

Cash, Cash Equivalents and Investments

Cash includes amounts in regular and money market accounts.

For purposes of the statement of cash flows, cash and cash equivalents include certificates of deposit and securities with maturities of three months or less when purchased.

Investments are reported at fair value except for: (1) short-term and money market investments, consisting primarily of U.S. Treasury obligations with a maturity of one year or less at time of purchase, which are reported at cost, which approximates fair value, and (2) the Louisiana Asset Management Pool (LAMP) investment, which is a local government 2a7-like pool administered by a non-profit corporation organized under State of Louisiana law, which is permitted to be carried at amortized cost.

All investments are traded in a national or international exchange and are valued at the last reported sales price at current exchange rates. There are no investments without an established market. Unrealized gains and losses on investments recorded at fair value are included in investment income.

Investment policies are governed by state statues and bond covenants.

Accounts Receivable

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The allowances represent approximately 4% and 21% of receivables from governmental and business-type activities, respectively.

Inventories and Prepaid Items

Inventories are stated at cost using the average price method. Inventoried items are recorded as expenditures when consumed, rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Interfund Transactions

In the financial statements, interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables (due from) and payables (due to) as appropriate. Transfers represent a permanent reallocation of resources between funds. In other words, they are not expected to be paid. For reporting purposes, all interfund transactions between individual governmental funds have been eliminated in the government-wide financial statements. At December 31, 2008, the Parish did not have any non-current interfund loans/borrowing arrangements. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

Restricted Assets

Certain bond proceeds and debt service sinking funds of the Parish are legally restricted as to purpose. These assets have been classified as restricted assets on the Statement of the Net Assets since the use of these funds is limited by applicable bond resolutions.

Capital Assets

Capital assets, which include land and land improvements, buildings, equipment, and infrastructure assets (streets, roads, bridges, canals, and sewer and drainage systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as follows:

- Movable capital assets with a cost of \$500 or more per unit and an estimated useful life in excess of two years.
- Individual purchased infrastructure improvements with a value of \$100,000.
- Donated infrastructure with aggregate systems value of \$250,000.

All assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value market value at the date of donation. Capital assets with an estimated historical cost amounted to approximately \$64,426,269 or 23% of total capital assets used in governmental activities. Major outlays for capital assets and improvements are capitalized as projects at completion of construction. At this point the project costs are moved out of construction-in-progress and capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalization value of the assets constructed.

The Parish capitalizes interest cost (net of interest earned) during the construction phase of major capital projects of Proprietary Funds in accordance with FASB Statements No. 34, *Capitalization of Interest Cost*, and No. 62, *Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants*. The objectives of the capitalizing interest are: (a) to obtain a measure of acquisition cost that more closely reflects the enterprise's total investment in the asset, and (b) to charge a cost that relates to the acquisition of a resource that will benefit future periods against the revenues of the period benefited. The amount of interest cost capitalized on major capital projects acquired/constructed with proceeds of restricted tax-exempt debt includes all interest cost of the borrowing less any interest earned on related interest-bearing investments acquired with proceeds of the related tax-exempt borrowings from the date of the borrowing until the assets are ready for their intended use. The Parish did not capitalize interest cost during the period ended December 31, 2008.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Capital assets of the Parish, as well as component units, are depreciated using the straight-line method over the following estimated useful lives:

<u>Type of Capital Assets</u>	<u>No. of Years</u>
Buildings and Building Improvements	10-50
Utility Plant and Distribution Systems	10-25
Land Improvements – Structure	10
Furniture	10
Machinery and Equipment	5-10
Vehicles	3-15
Infrastructure	25-70

All infrastructure assets purchased by the Parish since 1980 are recorded as capital assets and depreciated accordingly. All donated infrastructure accepted into the Parish’s maintenance program since 1980 has been capitalized and depreciated in accordance with the above capitalization policy.

Long-Term Debt

In the government-wide statement of net assets and in the proprietary fund types’ financial statements, long-term debt and other long-term obligations are reported as liabilities. In proprietary funds bond premiums, discounts, and issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable costs are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized using the interest method over the term of the related debt.

In the fund financial statements governmental fund types recognize bond premiums, discounts, and bond issuance costs during the current fiscal period. The face amount of the debt issue is reported as “other financing sources.” Premiums received on debt issuances are reported as “other financing sources” and discounts on debt are reported as “other financing uses.”

Compensated Absences

GASB Statement No. 16, *Accounting for Compensated Absences*, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees’ termination or retirement. The Parish has recorded liabilities for accumulated vacation, sick leave and the applicable percentages of retirement, social security and medicare associated with the payment of compensated absences as of December 31, 2008.

In the government-wide financial statements and the proprietary fund types fund statements, the total compensated absences liability is recorded as an expense and long-term and current obligations and allocated on a functional basis. A current liability is recorded for the value of one year’s accrual of leave. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March of 2000), no compensated absences liability is recorded at December 31, 2008 in the governmental fund-type fund financial statements.

Employees of the Parish can earn 96 hours or 136 hours of vacation leave, depending on their length of employment. Accumulated vacation leave is due to the employee at the time of termination or death. The vacation policy provides that any unused annual leave, in excess of one year’s earnings, remaining on the employee’s anniversary date will be transferred to sick leave.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Furthermore, Parish employees earn 56 hours sick leave per year. Upon official retirement from the Parochial Retirement System the retiring employee will be allowed to receive half of whatever, accumulated sick leave time has accrued, up to maximum of 240 hours, by leaving work and remaining on the payroll of the Parish until this 240 hours are exhausted. Retirement from PERS will commence the day after the employee's last day on the Parish payroll. The employee may also elect to be paid for said hours at the time official retirement begins.

Details of the compensated absences liability for the Parish discrete component units can be found in the separately issued audit reports of each component unit.

Other Postemployment Benefits

GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions*, requires governments to accrue postemployment benefits to the extent it is probable the employer will provide benefits conditioned on the employees' retirement. The Parish has recorded liabilities for postemployment health care benefits as of December 31, 2008.

In the government-wide financial statements and the proprietary fund types fund statements, the other postemployment benefits liability is recorded as long-term obligations and allocated to expenses on a functional basis.

In the governmental fund type fund financial statements other postemployment benefit expenditures are recognized in the amount contributed to the plan or expected to be liquidated with expendable available financial resources. Expendable available financial resources generally refer to other postemployment benefit payments due and payable as of the end of the year.

Details of the other postemployment benefit obligations for the Parish's discrete component units can be found in the separately issued audit reports of each component unit.

Accounting for Ashland Landfill Closure and Postclosure Care Costs

Ashland Landfill Closure and Postclosure Care Costs are accrued for in accordance with guidelines recommended by Section L10 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

The Sanitation Maintenance Enterprise Fund recognizes a portion of the estimated total current cost of closure and post closure care costs are recognized (based on use) as an expense and as a liability in each period that it accepts solid waste. A complete explanation of the liability and its calculation is referenced in Note 21.

Reserves and Designations of Equity

Some portions of fund balance in the governmental fund types are reserved to indicate that a portion of equity is legally restricted to a specific future use and are not available for appropriation or expenditure. Designated portions of fund balance indicate tentative future spending plans, which may be changed and are subject to subsequent authorization before expenditures can be made.

The reserve for long-term receivables in the General Fund represents amounts due from other governmental entities not expected to be collected within one year.

The reserve for maintenance of Broadmoor trees in the General Fund consist of a donation for the specific purpose of maintaining trees in Broadmoor subdivision.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Designated for subsequent year expenditures are amounts in next year's budget that represents deficiencies of revenues over expenditures. Other designations are made for specific indicated purposes included in the title and require a council appropriation in subsequent years.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt proceeds used for the acquisition, construction, or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use by external parties such as creditors, grantors, laws or regulations of other governments.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

E. Restatement of Net Assets

The governmental fund balance and enterprise fund net assets for the primary government were restated at January 1, 2008 for the conversion of the special revenue fund, Sanitation Maintenance Fund to an enterprise fund. The Sanitation Maintenance Fund was converted to an enterprise fund in order to measure the full cost of garbage collection, disposal and landfill activities against user fee revenues. The effect of the conversion is shown below.

	Beginning of the Year Fund balance/Net Assets			
	Governmental Funds	Adjustments for Governmental Activities	Total Governmental Activities	Enterprise Funds/ Business Activities
As previously reported	\$ 154,804,274	\$ 133,913,967	\$ 288,718,241	\$ 146,735,036
Conversion of the special revenue fund for sanitation maintenance to an enterprise fund	(3,745,193)	(2,504,936)	(6,250,129)	6,250,129
As restated	<u>\$ 151,059,081</u>	<u>\$ 131,409,031</u>	<u>\$ 282,468,112</u>	<u>\$ 152,985,165</u>

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Fund Equity (continued)

Net assets for the discrete component units were restated at December 31, 2007 for change in net assets during the six month period then ended resulting from the change of year-end by the Houma-Terrebonne Airport Commission from June 30, 2008 to December 31, 2008.

	December 31, 2007 As Previously Reported	Adjustment	Net Assets December 31, 2007 Restated
<u>Component Units:</u>			
Totals	\$ 472,861,653	\$ 284,014	\$ 473,145,667

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all government funds except the Capital Projects Fund and Debt Service Fund. The Capital Project Fund present project as opposed to annual budget amounts and are therefore not reported in the accompanying financial report. The Council, who approves each project budget, maintains effective control of costs. The Debt Service Fund does not employ formal budgetary accounting because effective control is alternatively achieved through the indenture provisions of the bonds and certificates.

Encumbrance accounting is not employed in the governmental funds.

The Parish adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to October 1, the Parish President submits to the Council a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Council conducts public hearings to obtain taxpayer comments.
- (3) All actions necessary to adopt and otherwise finalize and implement the budget for an ensuing year are taken prior to the last regular meeting of the year in progress. The budget is legally enacted through passage of an ordinance.
- (4) Appropriations at year-end normally lapse, except for those projects of a continuing nature which remain open until the projects are completed or abandoned and are shown on the Balance Sheet as Fund Balance – Reserved for Capital Projects. Such appropriations for continuing projects carried forward from 2008 to 2009 totaled \$1,024,089 for the General Fund. Carried forward appropriations shall be made as budget line item adjustments by the Parish President and are included in the final budget column.

Note 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (continued)

- (5) The level of budgetary control is at the fund, department or project level and any amendment involving the transfer of monies from one fund, department or project to another or any amendment for amounts exceeding any current expenditure amount budgeted must be approved by the Council. Any transfers of unencumbered appropriations within departments are allowed to be controlled by the Parish President.
- (6) The budget was amended various times during the year.

B. Deficit Fund Balance and Retained Earnings of Individual Funds

No deficit fund balances/retained earnings.

C. Expenditures/Expenses Exceeding Appropriations

The following individual funds had actual expenditures/expenses exceeding appropriations:

	Budget	Actual	Unfavorable Variance
Governmental Activities:			
Terrebonne Juvenile Detention Fund	\$ 2,899,294	\$ 2,916,405	\$ (17,111)
Road Lighting District No. 2 Maintenance Fund	174,050	182,720	(8,670)
Road Lighting District No. 4 Maintenance Fund	159,775	160,362	(587)
Road Lighting District No. 5 Maintenance Fund	98,715	100,760	(2,045)
Road Lighting District No. 6 Maintenance Fund	152,595	156,607	(4,012)
Road Lighting District No. 7 Maintenance Fund	204,995	216,239	(11,244)
Road Lighting District No. 8 Maintenance Fund	79,715	82,728	(3,013)
Road Lighting District No. 9 Maintenance Fund	89,150	95,356	(6,206)
Road Lighting District No. 10 Maintenance Fund	142,120	143,607	(1,487)
Criminal Court Fund	4,384,198	5,138,122	(753,924)

Note 3 - PROPERTY TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana Law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation was completed for the list of January 1, 2008. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. The lien date was June 18, 2009 for 2008 property taxes.

Note 3 -PROPERTY TAXES (Continued)

Properties for which the taxes have not been paid are sold for the amount of the taxes. The assessed values, upon which the 2008 levy was based, are as follows:

<u>Location</u>	Assessed Value	
	Total Value	Homestead Exemption
City of Houma	\$ 207,037,720	\$ 53,217,780
All other property for local purposes	671,780,290	116,302,200
Totals	\$ 878,818,010	\$ 169,519,980

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15%; and public service properties, excluding land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected Assessor of the Parish on all property subject to taxation except public service properties, which are valued by the Louisiana Tax Commission (LRS 47:1957). The correctness of assessments by the Assessor is subject to the review and certification by the Louisiana Tax Commission.

The Parish and its component units have levied property taxes for payment of principal and interest on long-term debt and for special purposes. The various tax rates for the year ended December 31, 2008 are as follows:

<u>Description</u>	<u>Tax Rate Per \$1,000</u>
Citywide:	
Maintenance	\$ 27.53
Parishwide:	
Debt Service	3.63
Maintenance	42.12
Districts:	
Debt Service	Range 1.50 to 4.00
Maintenance	Range .81 to 23.00

The maximum millage currently levied in any one District is 111.80 per \$1,000 of assessed valuation on property. This maximum includes 8.83 mills for the Terrebonne Parish School Board, 7.58 mills for the Special Law Enforcement District and 4.89 mills for the Terrebonne Parish Levee and Conservation District.

As indicated in Note 1C, property taxes are recorded as revenue by the Parish in the year the taxes finance budgeted expenditures. Property taxes, which are paid under protest, are recorded as revenue in the year the taxes are collected.

Note 4 -DEPOSITS AND INVESTMENTS

Primary Government

The Parish maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is included on the combined balance sheet in "cash and cash equivalents" and "investments".

Bank Deposits:

State Law requires deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished, as security must be held by the political subdivision, or with an unaffiliated bank or with a trust company for the account of the political subdivision.

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Cash	\$ 24,542,466	\$ 20,682,481
Certificates of deposit	46,503,795	46,503,795
Totals	\$ 71,046,261	\$ 67,186,276

Custodial credit risk is the risk that in the event of a bank failure, the Parish's deposits may not be returned to it. The Parish has a written policy for custodial credit risk. As of December 31, 2008, \$67,278,737 of the Parish's bank balance of \$71,046,261 was exposed to custodial credit risk. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Parish's name.

At December 31, 2008, cash and certificates of deposit in excess of the FDIC insurance were collateralized by securities held by unaffiliated banks for the account of the depositors. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Investments:

State statutes authorize the Parish to invest in obligations of the U.S. Treasury, agencies, and instrumentalities; guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations; repurchase agreements; and the Louisiana Asset Management Pool (LAMP).

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

As of December 31, 2008, the Parish had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>	
		<u>Less Than 1</u>	<u>1-5</u>
Federal Farm Credit Bank Notes	\$ 4,054,628		\$ 4,054,628
Federal National Mortgage Association (FNMA) Notes	6,762,457	\$ 4,218,926	2,543,531
Federal Home Loan Mortgage Corporation (FHLMC) Notes	10,565,895	10,531,142	34,753
Federal Home Loan Bank Notes	21,626,276	18,169,401	3,456,875
Louisiana Asset Management Pool (LAMP)	<u>99,038,175</u>	<u>99,038,175</u>	
Totals	<u>\$ 142,047,431</u>	<u>\$ 131,957,644</u>	<u>\$ 10,089,787</u>

Because LAMP as of December 31, 2008, had a weighted average maturity of 48 days, it was presented as an investment with a maturity of less than one year.

As a means of limiting its exposure to fair value losses arising from interest rates, the Parish's investment policy emphasizes maintaining liquidity to match specific cash flows.

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish's investment policy requires the application of the prudent-investor rule. The policy states, *Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived...* The Parish's investment policy limits investments to those discussed earlier in this note. All of the Parish's investments were rated AAA by Standard & Poor's, except LAMP which has a rating of AAAM.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Parish will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

LAMP, a local government investment pool, is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost. The fair value of participant's position is the same as the value of the pool shares.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. Investments in LAMP at December 31, 2008 amounted to \$99,038,175 and are classified on the Statement of Net Assets as either "Cash and Cash Equivalents" or "Investments".

A reconciliation of deposits and investments as shown on the Statement of Net Assets for the Primary Government is as follows:

Cash on hand	\$	30,922
Reported amount of deposits		67,186,276
Reported amount of investments		142,047,431
		142,047,431
Totals	\$	209,264,629
Cash and cash equivalents	\$	33,593,295
Cash and cash equivalents-restricted		8,841,925
Investments		161,055,530
Investments-restricted		3,132,866
Fiduciary funds:		
Agency fund cash and cash equivalents (not included in government-wide statement)		401,698
Pension trust fund cash and cash equivalents (not included in government-wide statement)		47,140
Pension trust fund investments (not included in government-wide statement)		2,192,175
		2,192,175
Totals	\$	209,264,629

Component Units

The year-end balances of deposits are as follows:

	Bank Balances	Reported Amount
Deposits	\$ 77,904,511	\$ 71,807,562

As of December 31, 2008, \$64,690,035 of the component units' bank balance of \$77,904,511 was exposed to custodial credit risk.

Note 4 -DEPOSITS AND INVESTMENTS (Continued)

Component Units (Continued)

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U. S. Treasuries	\$ 12,081,349		\$ 7,978,625	\$ 4,102,724	
Government National Mortgage Association (GNMA) Notes	8,778,270	\$ 2,397	21,835	1,305,229	\$ 7,448,809
Federal Farm Credit Bank Notes	4,134,533	30,009	889,049	3,215,475	
Federal National Mortgage Association (FNMA) Notes	35,370,535	2,188,100	5,177,153	11,911,781	16,093,501
Federal National Mortgage Corporation (FNMC) Notes	700,919	189,514	511,405		
Federal Home Loan Mortgage Corporation (FHLMC) Notes	32,842,537	4,780,023	630,628	6,212,384	21,219,502
Federal Home Loan Bank Notes	16,706,932	1,549,549	6,737,689	7,869,414	550,280
Small Business Administration	13,635,935	75,198	1,276,254	7,346,484	4,937,999
Other U.S. Government Securities	42,858,209	31,683,204	1,862,314	4,476,355	4,836,336
Louisiana Asset Management Pool (LAMP)	14,635,755	14,635,755			
Totals	\$ 181,744,974	\$ 55,133,749	\$ 25,084,952	\$ 46,439,846	\$ 55,086,427

A reconciliation of deposits and investments as shown on the Statement of Net Assets for the component units is as follows:

Cash on hand	\$ 5,089
Reported amount of deposits	71,807,562
Reported amount of investments	<u>181,744,974</u>
Totals	\$ <u>253,557,625</u>
Cash and cash equivalents	\$ 43,097,862
Cash and cash equivalents-restricted	10,434,566
Investments	183,200,581
Fiduciary fund cash and cash equivalents (not included in government-wide statement)	<u>16,824,616</u>
Totals	\$ <u>253,557,625</u>

In accordance with GASB Statement No. 31, the Parish and component units recognized the net increase (decrease) in the fair value of investments for the year ended December 31, 2008. The increase (decrease) in the fair value of investments takes into account all changes in fair value (including purchases and sales) and for the year ended December 31, 2008 is considered immaterial for reporting purposes.

Note 5 - RECEIVABLES

Receivables and the applicable allowances for uncollectibles at December 31, 2008 are as follows:

	Amount	Allowance for Uncollectibles	Net Receivables	Collectible After One Year
<u>Governmental Activities:</u>				
General Fund:				
Taxes	\$ 475,378		\$ 475,378	
Accounts	958,847	\$ 588,424	370,423	\$ 18,866
Other	113		113	
Public Safety Fund:				
Taxes	941,784		941,784	
Accounts	22,949	10,694	12,255	
Grant Fund:				
Accounts	44,593		44,593	
Other	180,637		180,637	
Economic Loans	2,498,808		2,498,808	2,385,937
Road and Bridge Maintenance Fund:				
Accounts	629		629	
Drainage Maintenance Fund:				
Taxes	1,303,654		1,303,654	
Accounts	5,061		5,061	
Capital Projects Fund:				
Accounts	127,055		127,055	
Internal Service Funds:				
Other	2,830,931		2,830,931	
Non-Major Funds:				
Taxes	3,110,784		3,110,784	
Accounts	168,181		168,181	
Other	223,526		223,526	
Total governmental funds	12,892,930	599,118	12,293,812	2,404,803
Accrued investment earnings	478,983		478,983	
Total governmental activities	<u>\$ 13,371,913</u>	<u>\$ 599,118</u>	<u>\$ 12,772,795</u>	<u>\$ 2,404,803</u>
<u>Business-type Activities:</u>				
Utilities Fund:				
Accounts	\$ 10,653,602	\$ 2,746,658	\$ 7,906,944	
Other	267,743		267,743	
Sewerage Fund:				
Accounts	1,004,000	521	1,003,479	
Other	40,816		40,816	
Sanitation Maintenance Fund:				
Accounts	945,352		945,352	
Other	827,776	201,543	626,233	
Civic Center Fund:				
Other	109,206		109,206	
Total business-type activities	<u>\$ 13,848,495</u>	<u>\$ 2,948,722</u>	<u>\$ 10,899,773</u>	
<u>Fiduciary Activities not included in Government-wide Statement:</u>				
Agency Funds:				
Other	<u>\$ 4,176</u>		<u>\$ 4,176</u>	

Accounts receivable in the business-type activities include amounts for unbilled services as of December 31, 2008 of \$5,541,435.

Note 6 - DUE TO AND FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 2008 consisted of the following:

	Federal	State	Sales Tax	Sheriff	Other	Total
<u>Governmental Activities:</u>						
General Fund	\$ 54,538	\$ 3,003,554		\$ 1,527,890	\$ 1,932,246	\$ 6,518,228
Public Safety Fund	48	114,600	\$ 1,662,650	2,373,899	7,279	4,158,476
Grant Fund	2,692,077	134,657				2,826,734
Road and Bridge Maintenance Fund		548,342	1,256,401			1,804,743
Drainage Maintenance Fund	377,745	1,851,545	1,236,981	4,007,394		7,473,665
Capital Projects Fund	627,634	2,510,105			9,841	3,147,580
Internal Service Funds	710,854	104,503			89,161	904,518
Non-Major Funds		839,422	2,472,042	9,619,935	275,249	13,206,648
Total governmental activities	<u>\$ 4,462,896</u>	<u>\$ 9,106,728</u>	<u>\$ 6,628,074</u>	<u>\$ 17,529,118</u>	<u>\$ 2,313,776</u>	<u>\$ 40,040,592</u>
<u>Business-type Activities:</u>						
Utilities Fund		\$ 2,016,428			\$ 7,662	\$ 2,024,090
Sewerage Fund		210,679				210,679
Sanitation Fund	\$ 755	11,144,829		\$ 6,048,465	735	17,194,784
Civic Center		36,918			37,442	74,360
Total business-type activities	<u>\$ 755</u>	<u>\$ 13,408,854</u>		<u>\$ 6,048,465</u>	<u>\$ 45,839</u>	<u>\$ 19,503,913</u>

Amounts due to other governmental units at December 31, 2008 consisted of the following:

	Federal	State	Other	Total
<u>Governmental Activities:</u>				
General Fund		\$ 69,528	\$ 63,510	\$ 133,038
Public Safety Fund		110,052	3,268	113,320
Grant Fund	\$ 219,221	21,002	53,094	293,317
Road and Bridge Maintenance Fund		20,502	620	21,122
Drainage Maintenance Fund		22,287	10,683	32,970
Capital Projects Fund			217,698	217,698
Internal Service Funds		20,528	45,673	66,201
Non-Major Funds		270,628	159,919	430,547
Total governmental activities	<u>\$ 219,221</u>	<u>\$ 534,527</u>	<u>\$ 554,465</u>	<u>\$ 1,308,213</u>
<u>Business-type Activities:</u>				
Utilities Fund		\$ 66,252	\$ 11,239	\$ 77,491
Sewerage Fund		14,276	4,076	18,352
Sanitation Maintenance Fund		3,589	429	4,018
Civic Center		98,330	2,488	100,818
Total business-type activities		<u>\$ 182,447</u>	<u>\$ 18,232</u>	<u>\$ 200,679</u>

Note 6 -DUE TO AND FROM OTHER GOVERNMENTAL UNITS (Continued)

Receivable and payable balances at December 31, 2008 between the primary government and component units were as follows:

	Receivable	Payable
Primary Government:		
General Fund	\$ 199,832	
Capital Projects Fund	11,721	
Utilities Fund	15,893	
Internal Service Funds	60,253	
Totals	\$ 287,699	
 Component Units:		
Terrebonne Parish Sales and Use Tax Department		\$ 357
City Court of Houma		77,342
Terrebonne Parish Fire Protection District No. 5		128
Terrebonne Parish Fire Protection District No. 7		6,407
Terrebonne Parish Fire Protection District No. 9		2,812
Schriever Fire Protection District		8,400
Terrebonne Parish Recreation District No. 1		184
Terrebonne Parish Recreation District No. 4		401
Terrebonne Parish Recreation District No. 6		719
Terrebonne Parish Recreation District No. 7		124
Terrebonne Parish Recreation District No. 9		1,831
Terrebonne Parish Recreation District No. 11		24,175
Terrebonne Parish Library		153,818
Terrebonne Parish Port Commission		11,001
Totals		\$ 287,699

Note 7 -RESTRICTED ASSETS

Primary Government

Restricted assets in the General Fund consist of \$98,272 dedicated to the maintenance of trees in Broadmoor Subdivision.

Restricted assets in the Special Revenue Funds consist of \$81,636 for Family Self Sufficiency Program and \$4,644 for housing rehabilitation escrow.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. The Parish is in compliance with all such significant limitations and restrictions. A summary of Enterprise Fund restricted assets at December 31, 2008 is indicated as follows:

	Utilities Fund
Bond sinking accounts	\$ 2,615,963
Bond reserve accounts	1,276,158
Depreciation and contingency accounts	6,671,075
Customer deposits	992,216
Total	\$ 11,555,412

Restricted assets in the Sanitation Maintenance Fund consist of \$305,797 dedicated for landfill closure as described in Note 21.

Component Units

Restricted assets for Consolidated Waterworks District No. 1 and Terrebonne Parish Recreation District No. 6 consists of \$9,190,022 and \$1,244,544, respectively, representing specific assets that are required to be segregated as to use pursuant to restrictions arising from various bond indenture agreements.

Note 8 - CHANGES IN CAPITAL ASSETS

Primary government capital asset activity for the year ended December 31, 2008 was as follows:

	Balance 01/01/08	Additions	Adjustments and Deletions	Balance 12/31/08
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 3,861,536		\$ (1,127,067)	\$ 2,734,469
Construction in progress	24,696,134	\$ 18,610,981	(7,200,670)	36,106,445
Total capital assets not being depreciated	<u>28,557,670</u>	<u>18,610,981</u>	<u>(8,327,737)</u>	<u>38,840,914</u>
Capital assets being depreciated:				
Buildings	44,167,007	52,516	(172,351)	44,047,172
Equipment	58,085,161	4,302,749	(3,641,966)	58,745,944
Infrastructure	134,015,637	1,698,687	909,825	136,624,149
Total capital assets being depreciated	<u>236,267,805</u>	<u>6,053,952</u>	<u>(2,904,492)</u>	<u>239,417,265</u>
Less accumulated depreciation for:				
Buildings	(15,680,359)	(1,007,754)	304,139	(16,383,974)
Equipment	(37,742,360)	(2,690,361)	3,093,693	(37,339,028)
Infrastructure	(31,214,797)	(4,766,314)	72,472	(35,908,639)
Total accumulated depreciation	<u>(84,637,516)</u>	<u>(8,464,429)</u>	<u>3,470,304</u>	<u>(89,631,641)</u>
Total capital assets being depreciated, net	<u>151,630,289</u>	<u>(2,410,477)</u>	<u>565,812</u>	<u>149,785,624</u>
Total governmental activities capital assets, net	<u>\$ 180,187,959</u>	<u>\$ 16,200,504</u>	<u>\$ (7,761,925)</u>	<u>\$ 188,626,538</u>
Business-Type Activities:				
Capital assets not being depreciated:				
Land	\$ 2,368,356		\$ 1,127,067	\$ 3,495,423
Construction in progress	4,001,158	\$ 4,305,593	(3,941,725)	4,365,026
Total capital assets not being depreciated	<u>6,369,514</u>	<u>4,305,593</u>	<u>(2,814,658)</u>	<u>7,860,449</u>
Capital assets being depreciated:				
Electric system and buildings	83,842,826	2,777,750		86,620,576
Gas distributions system and buildings	21,642,639	1,644,962		23,287,601
Sewer system and buildings	89,752,605	4,036,783		93,789,388
Landfill buildings and improvements		4,842,713	4,640,699	9,483,412
Civic Center buildings and equipment	19,025,090	4,150		19,029,240
Machinery and equipment	4,224,581	33,286		4,257,867
Total capital assets being depreciated	<u>218,487,741</u>	<u>13,339,644</u>	<u>4,640,699</u>	<u>236,468,084</u>
Less accumulated depreciation for:				
Electric system and buildings	(56,684,144)	(1,885,549)		(58,569,693)
Gas distributions system and buildings	(9,528,418)	(735,499)		(10,263,917)
Sewer system and buildings	(42,142,624)	(2,031,243)		(44,173,867)
Landfill buildings and improvements		(213,219)	(2,888,603)	(3,101,822)
Civic Center buildings and equipment	(5,013,064)	(509,152)		(5,522,216)
Machinery and equipment	(3,486,745)	(125,830)		(3,612,575)
Total accumulated depreciation	<u>(116,854,995)</u>	<u>(5,500,492)</u>	<u>(2,888,603)</u>	<u>(125,244,090)</u>
Total capital assets being depreciated, net	<u>101,632,746</u>	<u>7,839,152</u>	<u>1,752,096</u>	<u>111,223,994</u>
Total business-type activities capital assets, net	<u>\$ 108,002,260</u>	<u>\$ 12,144,745</u>	<u>\$ (1,062,562)</u>	<u>\$ 119,084,443</u>

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

The adjustments include the restatement of beginning net assets of governmental and business-type activities related to the conversion of sanitation maintenance activities to business-type activities at January 1, 2008. Accordingly, \$10,956,026 of cost, including land and construction in progress of \$6,100,919, and \$3,102,878 of accumulated depreciation were included in the conversion.

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:

General government	\$	1,185,564
Public safety		1,227,997
Streets and drainage		5,566,726
Health and welfare		57,985
Culture and recreation		218,943
Conservation and development		14,727
Capital assets held by internal service funds are charged to the various functions based on their usage of the assets		192,487
Total depreciation expense - governmental activities	\$	8,464,429

Business-Type Activities:

Utilities	\$	2,746,878
Sewerage		2,031,243
Sanitation		213,219
Civic Center		509,152
Total depreciation expense - business-type activities	\$	5,500,492

Construction commitments

The Parish has active construction projects as of December 31, 2008. The projects include street construction in areas with newly developed housing, widening and construction of existing streets and bridges, and various drainage projects. At year-end, the government's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Governmental activities-public purpose portion		
Drainage construction	\$ 5,765,469	\$ 10,840,690
Street construction	3,128,977	715,878
Building and other facilities construction	1,781,905	38,366
Total governmental activities	10,676,351	11,594,934
Business-type activities		
Landfill construction and betterments	2,249,155	18,736
Totals	\$ 12,925,506	\$ 11,613,670

Note 8 - CHANGES IN CAPITAL ASSETS (Continued)

Other commitments

In addition to the above construction and betterment projects, the Parish also has an outstanding contract for the purchase of interoperable communication equipment, technology, and training. The equipment is for use by various governmental emergency first responders and will be maintained by the State of Louisiana. Accordingly, the Parish has not capitalized amounts spent through December 31, 2008. The Parish has spent \$1,356,918 and \$207,277 remains outstanding under the contract as of year end. The contract is funded using Federal grant proceeds.

Component unit capital asset activity for the year ended December 31, 2008, was as follows:

	Balance 01/01/08	Additions	Deletions	Balance 12/31/08
Capital assets not being depreciated:				
Land	\$ 27,050,804	\$ 337,890		\$ 27,388,694
Construction in progress	21,570,957	14,375,819	\$(28,638,922)	7,307,854
Total capital assets not being depreciated	<u>48,621,761</u>	<u>14,713,709</u>	<u>(28,638,922)</u>	<u>34,696,548</u>
Capital assets being depreciated:				
Buildings	176,397,900	8,959,319	(1,354,386)	184,002,833
Improvements other than buildings	34,775,437	7,267,341	(11,926)	42,030,852
Water Plant & Distribution	104,139,558	8,795,692		112,935,250
Hurricane and flood protection system infrastructure	82,205,062	7,183,095		89,388,157
Equipment	156,078,690	16,092,006	(2,722,261)	169,448,435
Total capital assets being depreciated	<u>553,596,647</u>	<u>48,297,453</u>	<u>(4,088,573)</u>	<u>597,805,527</u>
Less accumulated depreciation for:				
Buildings	(63,242,177)	(5,644,072)	435,559	(68,450,690)
Improvements other than buildings	(11,554,711)	(1,914,715)	5,559	(13,463,867)
Water Plant & Distribution	(43,904,629)	(2,211,867)		(46,116,496)
Hurricane and flood protection system infrastructure	(15,970,543)	(2,144,916)		(18,115,459)
Equipment	(111,022,383)	(11,490,683)	2,542,225	(119,970,841)
Total accumulated depreciation	<u>(245,694,443)</u>	<u>(23,406,253)</u>	<u>2,983,343</u>	<u>(266,117,353)</u>
Total capital assets being depreciated, net	<u>307,902,204</u>	<u>24,891,200</u>	<u>(1,105,230)</u>	<u>331,688,174</u>
Total capital assets, net	<u>\$ 356,523,965</u>	<u>\$ 39,604,909</u>	<u>\$ (29,744,152)</u>	<u>\$ 366,384,722</u>

Note 9 - ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Accounts payable and other current liabilities at December 31, 2008 consisted of the following:

	Vendors	Salaries & Benefits	Protest Taxes	Claims and Judgements	Other	Total Accounts Payable and Accrued Expenditures	Liability for Work on Completed Contracts	Total Accounts Payable and Other Current Liabilities
Governmental activities:								
General Fund	\$ 295,124	\$ 93,120	\$ 237,109		\$105,609	\$ 730,962		\$ 730,962
Public Safety	96,080	105,124	54,093		15	255,312		255,312
Grants	115,680	17,421	46		3,049	136,196	\$ 112,096	248,292
Road and Bridge	300,928				20,044	320,972	267,273	588,245
Drainage	480,489	24,253	568,471		80,263	1,153,476	328,455	1,481,931
Capital Projects	453,907		5,277		881	460,065	3,211,932	3,671,997
Internal Service Fund	237,094	34,256	4,295	\$10,510,681	4,921	10,791,247		10,791,247
Non major fund	373,600	70,319	1,446,061		2,552	1,892,532		1,892,532
Total governmental activities	<u>\$2,352,902</u>	<u>\$ 344,493</u>	<u>\$2,315,352</u>	<u>\$10,510,681</u>	<u>\$217,334</u>	<u>\$ 15,740,762</u>	<u>\$3,919,756</u>	<u>\$ 19,660,518</u>
Business-type activities:								
Utilities	\$2,249,554	\$ 16,703				\$ 2,266,257		\$ 2,266,257
Sewerage	183,403	11,884				195,287	\$ 37,970	233,257
Sanitation	3,804,729	3,851	\$ 891,420			4,700,000		4,700,000
Civic Center	49,085	7,409			\$240,115	296,609		296,609
Total business-type activities	<u>\$6,286,771</u>	<u>\$ 39,847</u>	<u>\$ 891,420</u>		<u>\$240,115</u>	<u>\$ 7,458,153</u>	<u>\$ 37,970</u>	<u>\$ 7,496,123</u>

Note 10 - LONG-TERM DEBT

Primary Government

The following is a summary of changes in long-term debt of the Parish:

	Payable January 1, 2008	Obligations Retired	New Issues	Payable December 31, 2008	Due Within One Year
Governmental Activities:					
Bonds:					
Public Improvement	\$ 28,850,000	\$ 2,000,000	\$ 9,825,000	\$ 36,675,000	\$ 2,085,000
General Obligation	19,695,000	1,035,000	5,000,000	23,660,000	1,225,000
Deferred amount on refunding	(235,866)	56,710		(179,156)	
Unamortized bond premium	58,512	(5,488)		53,024	
Capitalized leases	151,931	74,171		77,760	77,760
Compensated absences payable	981,364	947,658	1,054,913	1,088,619	879,830
Other postemployment benefits	1,701,709	2,054,661	3,847,717	3,494,765	
Total governmental activities	<u>\$ 51,202,650</u>	<u>\$ 6,162,712</u>	<u>\$ 19,727,630</u>	<u>\$ 64,870,012</u>	<u>\$ 4,267,590</u>
Business-type Activities:					
Revenue bonds	\$ 5,190,000	\$ 1,335,000		\$ 3,855,000	\$ 1,385,000
Sanitation certificates of indebtednes	1,555,000	1,555,000			
Deferred amount on refunding	(136,862)	(49,713)		(87,149)	
Unamortized bond discount	(38,005)			(38,005)	
Landfill Closure	3,728,197	205,056		3,523,141	176,274
Other postemployment benefits	220,901	514,150	\$ 633,706	340,457	
Compensated absences payable	326,459	266,322	287,498	347,635	236,851
Total business-type activities	<u>\$ 10,845,690</u>	<u>\$ 3,825,815</u>	<u>\$ 921,204</u>	<u>\$ 7,941,079</u>	<u>\$ 1,798,125</u>

Note 10 - LONG-TERM DEBT (Continued)

Compensated absences, other postemployment benefits and landfill closure are described in Notes 1D, 19 and 21, respectively.

The Parish has a capital lease agreement as lessee for financing the acquisition of four fire trucks with a down payment of \$108,880. The lease agreement has been recorded at the present value of future minimum lease payments as of the inception date, in 2003. The assets acquired through the capital lease are recorded in the governmental activities at a book value of \$335,285, net of \$189,509 of accumulated depreciation.

Internal service funds serve predominantly the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the totals for governmental activities. At year-end \$467,855 of compensated absences payable and other postemployment benefits for internal service funds are included as governmental activities. These obligations typically have been liquidated by the General Fund, Public Safety Fund, Grant Fund, Road and Bridge Maintenance Fund, Drainage Maintenance Fund and all other governmental funds that incur personal service costs.

Landfill closure liability is liquidated by the Sanitation Maintenance Fund. Sanitation certificates of indebtedness, compensated absences, and other postemployment benefits were included in the obligations of governmental activities in prior years. The certificates were secured and payable from the pledge and dedication of the Sanitation Maintenance Fund ad valorem taxes, the landfill closure and related assets are part of the assets in the Sanitation Maintenance Fund and the compensated absences and other postemployment benefits relate to the employees of the fund. Accordingly, \$5,338,823 obligations of governmental activities were included in the conversion of the sanitation maintenance activities from governmental activities to business-type activities on January 1, 2008.

At January 1, 2008 \$197,029 of other postemployment benefits in business-type activities were restated as long-term.

The annual requirements to amortize all bonded debt outstanding and capital leases including principal and interest, at December 31, 2008 are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Capital Leases		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 2,085,000	\$ 1,623,442	\$ 1,225,000	\$ 978,687	\$ 77,760	\$ 3,764	\$ 1,385,000	\$ 159,628
2010	2,430,000	1,623,679	1,280,000	976,526			1,440,000	103,535
2011	2,530,000	1,522,598	1,330,000	925,451			1,030,000	43,775
2012	2,640,000	1,416,390	1,400,000	870,035				
2013	2,750,000	1,303,942	1,455,000	812,472				
2014-2018	13,185,000	4,667,626	5,735,000	3,254,590				
2019-2023	6,295,000	2,081,613	5,835,000	2,014,773				
2024-2028	4,760,000	601,685	5,400,000	561,017				
Totals	\$36,675,000	\$14,840,975	\$23,660,000	\$ 10,393,551	\$ 77,760	\$ 3,764	\$ 3,855,000	\$ 306,938

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments	Interest Rate (%)	Maturity Date	Outstanding
<u>Public Improvement Bonds</u>					
1998 Sewerage	\$12,625,000	\$ 55,000 - \$ 1,315,000	3.90 - 7.00	3-01-2018	\$10,315,000
1998A Refunding Certificates of Indebtedness	2,265,000	25,000 - 410,000	3.90 - 4.20	7-01-2013	1,900,000
1998B Refunding Certificates of Indebtedness	3,725,000	195,000 - 290,000	5.50 - 6.85	7-01-2019	1,375,000
2000 Public Improvement Bonds	4,500,000	130,000 - 380,000	5.00 - 7.00	3-01-2020	3,380,000
2003 Public Improvement Refunding Bonds	5,200,000	470,000 - 545,000	1.00 - 3.25	3-01-2014	2,995,000
2005 Public Improvement Bonds	7,495,000	115,000 - 580,000	4.00 - 6.00	3-01-2025	6,885,000
2008 Public Improvement Bonds	9,825,000	250,000 - 785,000	4.25 - 5.88	3-01-2028	9,825,000
					<u>36,675,000</u>
<u>General Obligation Bonds</u>					
2003 Refunding	1,845,000	160,000 - 220,000	1.00 - 3.13	3-01-2013	1,000,000
2005 Drainage/Paving/Sewerage	5,000,000	140,000 - 400,000	3.00 - 5.00	3-01-2025	4,550,000
2005 Refunding	4,425,000	240,000 - 460,000	3.50 - 4.00	3-01-2016	3,410,000
2007 Drainage/Paving/Sewerage	10,000,000	115,000 - 460,000	4.38 - 5.00	3-01-2027	9,700,000
2008 Drainage/Paving/Sewerage	5,000,000	150,000 - 385,000	4.25 - 6.00	3-01-2028	5,000,000
					<u>23,660,000</u>
<u>Revenue Bonds</u>					
Utilities Revenue 2002	12,430,000	1,030,000 - 1,440,000	1.75 - 4.25	1-01-2012	3,855,000
Total bonds payable					<u>\$ 64,190,000</u>

Note 10 - LONG-TERM DEBT (Continued)

Component Units

Several component units have year-ends that are different from the reporting entity. The following summaries of bond transactions, annual debt requirements and bonds payable by individual issues are presented as of and for the various year ends of the component units.

The following is a summary of changes in long-term debt of the component units of the Parish:

	Beginning Balance	Obligations Retired	New Issues	Ending Balance	Due Within One Year
<u>Governmental Activities:</u>					
Bonds:					
Public Improvement	\$ 11,056,120	\$ 691,556		\$ 10,364,564	\$ 720,656
General Obligation	4,725,000	295,000	\$ 2,300,000	6,730,000	350,000
Capitalized leases	1,708,996	262,446		1,446,550	259,008
Compensated absences	389,079	60,445	87,623	416,257	
Other postemployment benefits	395,570	175,540	768,337	988,367	127,513
Total governmental activities	<u>\$ 18,274,765</u>	<u>\$ 1,484,987</u>	<u>\$ 3,155,960</u>	<u>\$ 19,945,738</u>	<u>\$ 1,457,177</u>
<u>Business-type Activities:</u>					
Revenue Bonds	\$ 97,500,000	\$ 3,569,633		\$ 93,930,367	\$ 2,841,000
Deferred Amount on Refunding	(952,819)	(161,188)		(791,631)	(71,619)
Unamortized bond discount	(756,815)	(68,093)		(688,722)	(6,835)
Unamortized bond premium	648,437	108,974		539,463	93,279
Other long-term liabilities	4,077,207	3,347,494	\$ 402,961	1,132,674	86,995
Total business-type activities	<u>\$100,516,010</u>	<u>\$ 6,796,820</u>	<u>\$ 402,961</u>	<u>\$ 94,122,151</u>	<u>\$ 2,942,820</u>

Note 10 - LONG-TERM DEBT (Continued)

The annual requirements, including interest to amortize all long-term debt outstanding at December 31, 2008 other than compensated absences and other postemployment benefits are as follows:

Maturity	Public Improvement Bonds		General Obligation Bonds		Revenue Bonds		Capitalized Leases	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$ 720,656	\$ 432,301	\$ 350,000	\$ 339,815	\$ 2,841,000	\$ 4,662,445	\$ 259,008	\$ 69,851
2010	721,220	394,059	405,000	278,285	2,969,000	4,534,166	258,476	57,941
2011	757,205	360,057	430,000	258,855	3,112,000	4,393,072	214,012	45,991
2012	793,226	328,894	465,000	237,582	3,232,000	4,244,740	211,802	36,199
2013	1,012,257	313,117	485,000	214,653	3,406,000	4,088,716	106,453	26,691
2014-2018	4,350,000	875,496	2,235,000	743,467	17,360,367	18,155,164	396,799	48,720
2019-2023	2,010,000	83,122	1,545,000	331,273	17,660,000	14,052,725		
2024-2028			815,000	76,242	17,375,000	9,239,682		
2029-2033					21,040,000	4,304,000		
2034					4,935,000	136,000		
Totals	<u>\$10,364,564</u>	<u>\$2,787,046</u>	<u>\$6,730,000</u>	<u>\$2,480,172</u>	<u>\$ 93,930,367</u>	<u>\$ 67,810,710</u>	<u>\$ 1,446,550</u>	<u>\$ 285,393</u>

Note 10 - LONG-TERM DEBT (Continued)

Bonds payable for component units are represented by the following individual issues:

	Authorized and Issued	Range of Annual Installments		Interest Rate (%)	Maturity Date	Outstanding	
<u>Public Improvement Bonds</u>							
Communications Distr:	\$ 275,000	\$25,000	-	\$ 40,000	5.23	11-01-2009	\$ 39,900
Communications Distr:	500,000			26,661	4.15	10-01-2017	405,000
Houma Area Convention and Visitors Bureau	250,000	20,000	-	30,000	3.69	04-01-2014	114,664
Library-2000	12,325,000	365,000	-	1,040,000	5.38 - 7.00	03-01-2010	1,130,000
Library-2005 Refundin	8,830,000	20,000	-	1,025,000	4.00 - 5.00	03-01-2020	8,675,000
							<u>10,364,564</u>
<u>General Obligation Bonds</u>							
Fire Protection Districts:							
No. 4A-2004	850,000	25,000	-	80,000	3.89	03-01-2019	690,000
No. 7-2005	1,800,000	60,000	-	145,000	3.85 - 7.00	03-01-2025	1,680,000
No. 10 - 1999	745,000	15,000	-	75,000	5.25	03-01-2014	405,000
No. 10 - 2008	900,000	30,000	-	380,000	3.85	03-01-2023	900,000
Schriever Fire District	815,000	25,000	-	75,000	4.00 - 8.00	03-01-2017	555,000
Recreation District:							
No. 1-2004	1,000,000	50,000	-	100,000	4.58	03-01-2019	845,000
No. 10 - 1999	465,000	10,000	-	50,000	5.25	03-01-2014	255,000
No. 6 - 2008	1,400,000	25,000	-	535,000	7.00	02-01-2008	1,400,000
							<u>6,730,000</u>
<u>Revenue Bonds</u>							
Hospital:							
Series 1998	53,751,000	830,000	-	3,585,000	4.50 - 5.40	10-01-2028	46,460,000
Series 2003	25,000,000	70,000	-	4,935,000	2.00 - 5.25	04-01-2033	24,780,000
Waterworks:							
Series 1998	8,000,000	155,000	-	915,000	3.75 - 4.90	11-01-2017	6,255,000
Series 2003A	6,610,000	15,000	-	1,245,000	5.25	11-01-2023	6,610,000
Series 2003B	10,425,000	880,000	-	1,220,000	4.00 - 5.00	11-01-2013	6,315,000
Airport Commission:							
Series 2007A	4,490,000	93,759	-	94,769	- 5.65	06-01-2027	3,510,367
							<u>93,930,367</u>
Total bonds payable							<u>\$ 111,024,931</u>

Note 11 - DUE TO AND FROM OTHER FUNDS

Due to and from other funds are listed by fund for the year ended December 31, 2008:

	Interfund Receivables	Interfund Payables
General Fund:		
Public Safety Fund	\$ 86,652	\$ 716,866
Grant Fund	2,563,091	3,156,339
Road and Bridge Maintenance Fund	258,285	379,030
Drainage Maintenance Fund	440,146	1,843,447
Capital Projects Funds	9,878,921	27,897,602
Utilities Fund	18,891,745	24,372,274
Sewerage Fund	70,537	2,846,717
Sanitation Maintenance Fund	8,732,184	
Civic Center Fund	15,752	588,463
Internal Service Funds	6,852,169	4,500,213
Non-major Funds	8,733,359	2,418,953
Totals	56,522,841	68,719,904
Public Safety Fund:		
General Fund	716,866	86,652
Grant Fund	60,699	541
Road and Bridge Maintenance Fund	145	
Drainage Maintenance Fund	225	
Utilities Fund	5	94,739
Sewerage Fund	2,675	
Sanitation Maintenance Fund	140	
Civic Center Fund	1,492	
Internal Service Fund	2,636	330,162
Non-major Funds	187,447	
Totals	972,330	512,094
Grant Fund:		
General Fund	3,156,339	2,563,091
Public Safety Fund	541	60,699
Road and Bridge Fund		178
Drainage Maintenance Fund		866
Capital Projects Funds	286,834	200,000
Utilities Fund	100,000	17,219
Sanitation Maintenance Fund		9,300
Civic Center Fund		9,900
Internal Service Funds	20,714	131,014
Non-major Funds	1,866	1,195
Totals	3,566,294	2,993,462

Note 11 - DUE TO AND FROM OTHER FUNDS (Continued)

	Interfund Receivables	Interfund Payables
Road and Bridge Maintenance Fund:		
General Fund	379,030	258,285
Public Safety Fund		145
Grant Fund	178	
Drainage Maintenance Fund	122,336	
Capital Projects Funds	121	48,784
Utilities Fund	60	21,727
Sewerage Fund	6,269	
Sanitation Maintenance Fund		22,471
Internal Service Funds	8,088	389,205
Non-major Funds	20,633	24,057
Totals	536,715	764,674
Drainage Maintenance Fund:		
General Fund	1,843,447	440,146
Public Safety Fund		225
Grant Fund	866	
Road and Bridge Maintenance Fund		122,336
Capital Projects Funds	573,819	
Utilities Fund	2,940	28,286
Sewerage Fund	17,267	
Sanitation Maintenance Fund		4,400
Civic Center Fund	6,384	
Internal Service Funds		855,578
Totals	2,444,723	1,450,971
Capital Project Funds:		
General Fund	27,897,602	9,878,921
Public Safety Fund		
Grant Fund	200,000	286,834
Road & Bridge Fund	48,784	121
Drainage Maintenance Fund		573,819
Utilities Fund	399	3,111
Sanitation Maintenance Fund		572
Non-major Funds	3,297,566	741,949
Totals	31,444,351	11,485,327
Utilities Fund:		
General Fund	24,372,274	18,891,745
Public Safety Fund	94,739	5
Grant Fund	17,219	100,000
Road and Bridge Maintenance Fund	21,727	60
Drainage Maintenance Fund	28,286	2,940
Capital Projects Funds	3,111	399
Sewerage Fund	338,214	
Sanitation Maintenance Fund	73,995	
Civic Center Fund	255,046	
Internal Service Funds	116,684	1,644,056
Non-major Funds	701,728	77
Totals	26,023,023	20,639,282

Note 11 - DUE TO AND FROM OTHER FUNDS (Continued)

	Interfund Receivables	Interfund Payables
Sewerage Fund:		
General Fund	2,846,717	70,537
Public Safety Fund		2,675
Road and Bridge Maintenance Fund		6,269
Drainage Maintenance Fund		17,267
Utilities Fund		338,214
Sanitation Maintenance Fund		534
Internal Service Funds	600,000	224,840
Non-major Funds	2,381	42
Totals	3,449,098	660,378
Sanitation Maintenance Fund:		
General Fund		8,732,184
Public Safety Fund		140
Grant Fund	9,300	
Road and Bridge Maintenance Fund	22,471	
Drainage Maintenance Fund	4,400	
Capital Projects Funds	572	
Utilities Fund		73,995
Sewerage Fund	534	
Internal Service Funds	727	173,225
Non-major Funds	2,202	8,384
Totals	40,206	8,987,928
Civic Center Fund:		
General Fund	588,463	15,752
Public Safety Fund		1,492
Grant Fund	9,900	
Drainage Maintenance Fund		6,384
Utilities Fund		255,046
Internal Service Funds	1,500	181,937
Totals	599,863	460,611
Internal Service Funds:		
General Fund	4,500,213	6,852,169
Public Safety Fund	330,162	2,636
Grant Fund	131,014	20,714
Road and Bridge Maintenance Fund	389,205	8,088
Drainage Maintenance Fund	855,578	
Utilities Fund	1,644,056	116,684
Sewerage Fund	224,840	600,000
Sanitation Maintenance Fund	173,225	727
Civic Center Fund	181,937	1,500
Internal Service Funds	1,058,450	1,058,450
Non-major Funds	591,547	3,707
Totals	10,080,227	8,664,675

Note 11 - DUE TO AND FROM OTHER FUNDS (Continued)

	Interfund Receivables	Interfund Payables
Non-major Funds:		
General Fund	2,418,953	8,733,359
Public Safety Fund		187,447
Grant Fund	1,195	1,866
Road and Bridge Maintenance Fund	24,057	20,633
Capital Projects Funds	741,949	3,297,566
Utilities Fund	77	701,728
Sewerage Fund	42	2,381
Sanitation Maintenance Fund	8,384	2,202
Internal Service Funds	3,707	591,547
Non-major Funds	142,823	142,823
Totals	3,341,187	13,681,552
Grand Totals	\$ 139,020,858	\$ 139,020,858

The balances above resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Note 12 - MAJOR SUPPLIERS - ENTERPRISE FUNDS

The Parish made 10% or more of total energy purchases during the year ended December 31, 2008 from the following suppliers:

	Purchases
Supplier A	\$ 24,855,743
Supplier B	\$ 11,415,672

Note 13 - INVESTMENT IN LEPA

The Louisiana Energy and Power Authority (LEPA), was created as a political subdivision of the State of Louisiana. Eighteen Louisiana municipalities currently are members of LEPA and are joined together to provide a reliable and economic supply of electric power and energy to member municipalities. LEPA is a 20% co-owner under the Joint Ownership Agreement of a coal-fired steam electric generating plant, the Rodemacher Unit No. 2, which has a rated net capacity of 524 MW. The Agreement will remain in effect as long as the unit is useful for the generation of electricity or for a period of 35 years, whichever is less. Central Louisiana Electric Company, Inc. (CLECO) and Lafayette Public Power Authority (LPPA) have ownership interests of 30% and 50%, respectively.

Note 13 - INVESTMENT IN LEPA (Continued)

In October 1982, the City of Houma (through the Utilities Fund) entered into a Rodemacher Power Sales Contract with LEPA to purchase output from the Rodemacher Unit No. 2 generating facility located in Boyce, Louisiana. Four other Louisiana municipal electric utilities and LEPA members entered into similar agreements. The terms of the agreements are such that each city is required to purchase its respective entitlement share of generated electricity from the facility. The aggregate entitlement shares of all the cities equals 100% of LEPA's 20% or 104.6 MW ownership, of which the Utilities Fund share is 21.7% or 22.7 MW. Each city is required to pay monthly for its entitlement share of power capability and energy on a take-or-pay basis. In addition, the Parish had entered into a Load Matching Servicing Agreement whereby LEPA administers load matching services. Under existing law, the rates charged by the participants to their customers are not subject to regulation by any federal or state authority. Each participant is obligated to establish rates and charges sufficient to pay all of its obligations to LEPA. Payments made to LEPA are payable monthly solely from the revenues of the Utilities Fund.

Expenses for the Utilities Fund's entitlement share of power capacity and energy for the year ended December 31, 2008 amounted to \$7,833,800. Expenses for load matching services amounted to \$16,204,295 for the year ended December 31, 2008. The Utilities Fund's investment in LEPA of \$817,648 is recorded based on audited financial statements as of December 31, 2008.

LEPA issues a publicly available financial report that includes financial statements and other required supplementary information. The report may be obtained by writing to Louisiana Electric Power Authority, 210 Venture Way, Lafayette, Louisiana, 70507-5319.

Note 14 - INTERDEPARTMENTAL - UTILITIES USAGE

The Utilities Fund records at cost the sales and purchases of natural gas between departments. The Gas Department reports as revenue the sale of natural gas to the Electric Department. The Electric Department records these purchases as operating expenses. For the year ended December 31, 2008, these interdepartmental transactions amounted to \$5,750,023. Interdepartmental sales of electricity and gas to other Parish departments amounted to \$24,256. No consolidating or other eliminating entries were made in arriving at the above figures.

Note 15 - RECONCILIATION OF TRANSFERS

A reconciliation of transfers for the year ended December 31, 2008 is as follows:

	Transfers In	Transfers Out
General Fund:		
Public Safety Fund		\$ 1,100,000
Grant Fund		719,975
Road and Bridge Maintenance Fund		1,100,000
Capital Projects Fund	\$ 1,104	7,173,770
Utilities Fund	2,620,908	
Sanitation Maintenance Fund	531,473	
Civic Center Fund		860,000
Internal Service Fund		775,000
Non-Major Funds	7,327	5,767,030
Totals	<u>3,160,812</u>	<u>17,495,775</u>
Public Safety Fund:		
General Fund	1,100,000	
Non-Major Funds		523,113
Totals	<u>1,100,000</u>	<u>523,113</u>
Grant Fund:		
General Fund	719,975	
Capital Projects Fund		636,395
Utilities Fund	100,000	
Totals	<u>819,975</u>	<u>636,395</u>
Road and Bridge Maintenance Fund:		
General Fund	1,100,000	
Capital Projects Fund	1,301,978	1,504,379
Totals	<u>2,401,978</u>	<u>1,504,379</u>
Drainage Maintenance Fund:		
Capital Projects Fund	8,974,123	1,700,000
Totals	<u>8,974,123</u>	<u>1,700,000</u>

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

	Transfers In	Transfers Out
Capital Projects Fund:		
General Fund	7,173,770	1,104
Grant Fund	636,395	
Road and Bridge Maintenance Fund	1,504,379	1,301,978
Drainage Maintenance Fund	1,700,000	8,974,123
Sewerage		420,841
Sanitation Maintenance Fund		2,364,907
Non-Major Funds	5,335,747	685,000
Totals	16,350,291	13,747,953
Utilities Fund:		
General Fund		2,620,908
Grant Funds		100,000
Non-Major Funds	279,250	
Totals	279,250	2,720,908
Sewerage Fund:		
Capital Projects Fund	420,841	
Non-Major Funds	556	
Totals	421,397	
Sanitation Maintenance Fund:		
General Fund		531,473
Capital Projects Fund	2,364,907	
Totals	2,364,907	531,473
Civic Center Fund:		
General Fund	860,000	
Totals	860,000	
Internal Service Fund:		
General Fund	775,000	
Totals	775,000	
Non-Major Funds:		
General Fund	5,767,030	7,327
Public Safety Fund	523,113	
Capital Projects Fund	685,000	5,335,747
Utilities Fund		279,250
Sewerage Fund		556
Non-Major Funds	2,791,785	2,791,785
Totals	9,766,928	8,414,665
Grand Totals	\$ 47,274,661	\$ 47,274,661

Note 15 - RECONCILIATION OF TRANSFERS (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service fund from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

In the year ended December 31, 2008, the Parish made a transfer of \$2,620,908 from the Utilities Fund to the General Fund for the payment in lieu of tax (PILOT). The PILOT is a prudent percentage of funds that may be transferred from City Utility System after satisfying various requirements of the Consolidated Bond Ordinance # 97-5740.

Note 16 - OPERATING LEASES

The Parish has various operating leases. These operating leases are for property, buildings and boat landings. Some leases are on a daily/as needed basis, some are monthly and others are on a yearly basis. The longest time period the Parish is under contract is for a lease expiring in the year 2070 for a park at a yearly fee of \$50. Since 1989 the Parish has been providing in-kind services to the Houma-Terrebonne Airport Commission in exchange for property leased by the Parishwide Recreation Fund. The lease, which expired on June 30, 1989, has operated on a month-to-month basis from 1989 to 2008. Management has determined the in-kind services of Police and Fire Protection and Roads and Drainage have more than compensated for the outstanding liability, and past and future obligations have and will be offset by in-kind services from the Parish to the Airport Commission.

Rental expenses for all operating leases for the year ended December 31, 2008 totaled approximately \$264,363.

The minimum annual commitments under non-cancelable operating leases are as follows:

<u>Year Ending December 31</u>	<u>Amount</u>
2009	\$ 200,421
2010	128,995
2011	119,837
2012	119,837
2013	112,637
2014-2018	525,184
2019-2023	438,695
2024-2028	250
Thereafter	<u>2,050</u>
Total	<u>\$ 1,647,906</u>

Thereafter includes a lease for a park at a yearly fee of \$50 for the years 2028 through 2070.

The Parish leases space in its Government Towers to business and other governmental agencies. Some leases are non-cancelable operating leases and some are operating on a month-to-month basis. The cost of property leased or held for lease to others was approximately \$2,445,884 for the year ended December 31, 2008. Accumulated depreciation on this leased property was approximately \$502,464 as of December 31, 2008. In addition, the Parish leases a fully depreciated office building with cost of \$75,000 to another governmental agency under a non-cancelable operating lease expiring April 30, 2014.

Note 16 - OPERATING LEASES (Continued)

Minimum rentals on non-cancelable operating leases for the next five years are as follows:

Year Ending December 31	Amount
2009	\$ 47,374
2010	47,374
2011	47,374
2012	34,173
2013	34,173
Total	\$ 210,468

Several of the leases include rental amounts that are redetermined annually based on formulas prescribed in the individual lease agreements. The future minimum rentals for these leases were determined using the rates in effect at December 31, 2008. Rental income under cancelable and non-cancelable leases for 2008 was approximately \$713,185.

Note 17 - RISK MANAGEMENT

The Parish is exposed to various risks of loss related to general liability, auto liability, workers' compensation, property and group health benefits. Various suits and claims arising from personal injury and property damage, some for substantial amounts, are pending against the Parish, its insurers and others. In accordance with Statement of Financial Accounting Standards No. 5, the Parish's Internal Service Fund has provided for, in its financial statements, estimated losses from the aforementioned pending suits and claims based on the estimated ultimate cost of settling the claims, considering the effects of inflation, recent claim settlement trends and other social and economic factors, including the effects of specific incremental claim adjustment expenses, salvage and subrogation. The Parish believes the ultimate settlement costs will not materially exceed the amounts provided for the claims.

Under the Parish's limited risk management program, premiums are paid into the Internal Service Funds by all participating funds and are available to pay claims, claim reserves and administrative costs of the program. The total charge by the Internal Service Fund to the other funds is based on an actuarial method and adjusted over a reasonable period of time so that Internal Service Fund revenues and expenses are approximately equal.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The liability for claims and judgments is reported in the Internal Service Fund.

Insurance coverage for the various loss risks related to general liability, public officials and employees' liability and employment practices, general liability for Electric and Gas Systems, auto liability, workmen's compensation, property, group health, and pollution liability is provided as described below:

General Liability – For the period January 1, 2008 through December 31, 2008, the Parish is self-insured for the first \$500,000 of each claim relating to general liability, with coverage obtained through an independent provider for liability up to \$6,000,000. General liability claims in excess of \$6,000,000 are paid by the Parish.

Public Officials and Employee's Liability and Employment Practices – For the period January 1, 2008 through December 31, 2008, the Parish was self-insured for the first \$250,000 of each wrongful act relating to public officials and employees' liability, with claims in excess thereof covered up to \$6,000,000. Any claims in excess of \$6,000,000 are paid by the Parish.

Note 17 - RISK MANAGEMENT (Continued)

General Liability for Electric and Gas Systems – The Parish is self-insured for the first \$200,000 of each claim relating to general liability of the Electric and Gas Systems and the first \$500,000 related to pollution liability. For liability in excess thereof, the Parish is covered under an insurance contract for up to \$10,000,000, with any claims over \$10,000,000 to be paid by the Parish.

Automobile Liability - For the period January 1, 2008 through December 31, 2008, the Parish is self-insured for the first \$500,000 of each claim relating to auto insurance. For liability in excess of \$500,000, the Parish is covered under an insurance contract for claims up to \$6,000,000. Auto claims in excess of \$6,000,000 are paid by the Parish.

Workers' Compensation - The Parish is self-insured for the first \$500,000 of each claim relating to workers' compensation insurance. For liability in excess of \$500,000, the Parish is covered under an insurance contract for claims up to \$25,000,000. Under the workers' compensation policy, employer's liability insurance limits are \$1,000,000.

Property Insurance - The Parish is self-insured for the first \$100,000 of each claim relating to property insurance except for wind/named storm losses, which will be two percent (2%) of the value at the time of loss of each separate building, with respect to named storm losses only. If two or more deductible amounts in this policy apply to a single occurrence, the total amount to be deducted shall not exceed the largest deductible applicable. The Parish is covered under insurance contracts for the excess liability up to \$75,000,000. Any claims in excess of \$75,000,000 are to be paid by the Parish.

Pollution Liability – For the period January 1, 2008 through December 31, 2008 the Parish is self-insured for the first \$250,000 of each claim relating to pollution liability. For liability in excess of \$250,000 the Parish is covered under an insurance contract for claims up to \$5,000,000. Pollution liability claims in excess of \$5,000,000 are to be paid by the Parish.

Group Health Insurance - The Parish is self-insured for the first \$125,000 of each claim relating to group health insurance. The aggregate deductible for all group claims relating to group insurance for 2008 was \$14,918,909. The Parish is covered under an insurance contract for the excess liability up to \$1,000,000 on individual claims. Each covered employee is subject to a lifetime maximum claims limit of \$1,000,000.

Settled claims have not exceeded the insurance coverage for the excess liability in any of the past three years.

Note 17 - RISK MANAGEMENT (Continued)

At December 31, 2008, the amount of liability for unpaid claims was \$9,053,373 for the Insurance Control Fund and \$1,457,551 for Group Health Insurance Fund. These liabilities are the Parish's best estimate based on available information. Changes in the reported liabilities during the past two years are as follows:

Insurance Control Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2007	\$ 6,446,037	\$ 2,172,946	\$ 3,008,680	\$ 5,610,303
2008	\$ 5,610,303	\$ 8,208,736	\$ 4,765,666	\$ 9,053,373

Group Health Insurance Fund

	Unpaid Claims January 1,	Incurred Claims (Including IBNRs)	Claim Payments	Unpaid Claims December 31,
2007	\$ 1,338,146	\$ 11,722,098	\$ 11,841,885	\$ 1,218,359
2008	\$ 1,218,359	\$ 11,642,053	\$ 11,402,861	\$ 1,457,551

Note 18 - COMMITMENTS AND CONTINGENCIES

The Parish received funding under grants from various federal and state governmental agencies. The agency grants specify the purpose for which the grant monies are to be used; the grants are subject to audit by the granting agency or its representative.

The Parish received funding approval in August 2003 from the Federal Emergency Management Agency (FEMA), through the State of Louisiana, HMGP 1437-109-0001, totaling \$18.2 million (\$13.7 million federal, \$4.5 million applicant). The grant was used to elevate or buy-out substantially damaged homes following 2002 Storms Isidore and Lilli. Approximately fifty percent through the projects, the State of Louisiana notified the Parish of their concern with the management and contractor fees. In mid 2005, the Parish halted all work until all issues were resolved. As of this date, the State has identified \$1,245,762 in fees paid to the consultant, which remain under review. The Parish has met and corresponded with State and Federal Departments several times in an effort to resolve the fees, obtain an extension, and to resume work on the damaged homes. While the fees paid to the consultant remain under review the Parish has resumed work using the remaining funds. The Parish intends to resolve all questioned costs and intends to vigorously challenge any costs which may be disallowed. Management believes all questioned costs will ultimately be allowed costs in compliance with the grant and accordingly has not provided a provision for the disallowance of the consultant costs in the basic financial statements.

The State of Louisiana incurred significant losses as a result of Hurricanes Gustav and Ike in September 2008. Hurricane relief and recovery efforts have stretched the State's finances and increased the likelihood of cuts in the Parish's future funding from the State. If significant budget cuts are made at the Federal, state and local government levels, the amount of funds that the Parish will receive from future state funding. However, management believes that it will receive sufficient funds to avoid a material impact on the Parish's future operations.

Note 19 - POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS

Plan Description

The Parish administers a single employer defined benefit healthcare plan (the Plan). Parish employees retiring with at least ten years of permanent full-time creditable service with the Parish shall be eligible to participate in hospitalization and life insurance premiums approved by the Parish Council under the following vesting schedule: 1 to 15 years of service, 2.75% per year; 16 to 20 years of service, 41.25% plus 3.75% per year of service between 16 and 20; and 21 years or more of service, 60% plus 5% per year for 21 years of service over 20, limited to 85% of the premium. The Parish will pay the greatest of 85% of the group insurance premium or the maximum percentage of premium paid for active employees. In no event shall the Parish be obligated to pay a greater percentage of the group insurance premium for a retiree than the Parish pays for an active employee. A retired employee may provide dependent hospitalization coverage at applicable dependent rates. To be eligible for coverage after retirement, retired employees must be eligible for retirement under one of the Parish-sponsored state retirement programs, see Note 20. The Parish does not issue a publicly available financial report on the Plan.

The Terrebonne Parish Sales and Use Tax Department, Terrebonne Parish Public Library, Terrebonne Parish Recreation Districts 4, 10, and 11 and Terrebonne Parish Fire Districts 7 and 9 each administer single employer defined benefit healthcare plans. Eligibility requirements, vesting schedules and benefits for each plan are the same as those described above for the Parish. The Consolidated Waterworks District No. 1 and the Terrebonne Levee and Conservation District also administer single employer defined benefit plans. Eligibility in the Waterworks and Levee District plans each require retirement from a state retirement program described in Note 20. Employees with 30 years of service with the Waterworks and 20 years with the Levee District are eligible for benefits, which include the full cost of healthcare of and life insurance premiums.

Funding Policy

The Parish funds required premiums based on pay-as-you-go financing requirements. The cost of providing these benefits is recognized as an expense as premiums are paid. For the year ended December 31, 2008, the Parish contributed \$2,568,811, \$2,054,661 for governmental activities and \$514,150 for business-type activities.

The component units each fund required premiums based on a pay-as-you-go financing requirement. For fiscal years ending during 2008 the component units paid \$189,681 for retirees' premiums.

Annual OPEB Cost and Net OPEB Obligation

The annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the annual OPEB cost for the year, the premiums actually paid and the net OPEB obligation.

Note 19 – POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)

	Governmental Activities	Business-type Activities	Total Primary Government	Component Units	Total OPEB Obligation
Annual required contribution (ARC)	\$ 3,841,863	\$ 632,973	\$ 4,474,836	\$ 682,795	\$ 5,157,631
Interest on net OPEB obligation	85,305	10,687	95,992		95,992
Adjustment to ARC	(79,451)	(9,954)	(89,405)	5,485	(83,920)
Annual OPEB cost (expense)	<u>3,847,717</u>	<u>633,706</u>	<u>4,481,423</u>	<u>688,280</u>	<u>5,169,703</u>
Contributions Made	<u>(2,054,661)</u>	<u>(514,150)</u>	<u>(2,568,811)</u>	<u>(189,681)</u>	<u>(2,758,492)</u>
Increase in net OPEB obligation	1,793,056	119,556	1,912,612	498,599	2,411,211
Beginning of year, as previously stated	1,725,229	197,381	1,922,610	489,768	2,412,378
Sanitation Maintenance Fund	<u>(23,520)</u>	<u>23,520</u>			
Beginning of year, restated	<u>1,701,709</u>	<u>220,901</u>	<u>1,922,610</u>	<u>489,768</u>	<u>2,412,378</u>
End of the year	<u>\$ 3,494,765</u>	<u>\$ 340,457</u>	<u>\$ 3,835,222</u>	<u>\$ 988,367</u>	<u>\$ 4,823,589</u>

The Parish's annual OPEB cost, the percentage of annual OPEB premiums paid, and the net OPEB obligation is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Paid	Net OPEB Obligation
12/31/2007	\$ 3,804,981	49.5%	\$ 1,922,610
12/31/2008	4,481,423	57.32%	3,835,222

The discretely presented component units' annual OPEB costs, the percentage of annual OPEB premiums paid, and net OPEB obligation is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Paid	Net OPEB Obligation
12/31/2007	\$ 689,489	28.97%	\$ 489,768
12/31/2008	688,280	27.56%	988,367

Funded Status and Funding Progress

As of January 1, 2008, the most recent actuarial valuation date used by the Parish, the unfunded actuarial accrued liability (UAAL) was \$79,523,105, \$67,616,953 for governmental activities and \$11,906,152 for business-type activities. Covered payroll for eligible employees was \$23,632,494 and the total UAAL represents 377.1 percent of covered payroll.

The most recent actuarial valuation date used by component units was January 1, 2007, except July 1, 2006 for Waterworks and the Levee District. The aggregate unfunded actuarial accrued liability (UAAL) for the component units amounted to \$10,304,182 and the total UAAL represents 212.2% of covered payrolls.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Note 19 – POSTRETIREMENT HOSPITALIZATION AND LIFE INSURANCE BENEFITS (Continued)

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and eligible employees and retirees) and include the types of benefits provided at the time of each valuation and on the historical pattern of sharing benefit costs between the employer and eligible employees and retirees to that point. The actuarial calculations reflect a long-term perspective.

In the January 1, 2008 actuarial valuations, the entry age actuarial cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return and annual medical cost trend rate of 11 percent initially, reduced by decrements to an ultimate rate of 6 percent after ten years. The annual dental cost trend was initially 6.5 percent, reduced by decrements to an ultimate rate of 4 percent after six years. Zero trends were assumed for valuing life insurance. As of the valuation date, the Parish only pays required insurance premiums directly from Parish resources, accordingly there are no plan assets, hence no need for an actuarial value of assets. The UAAL is being amortized as a level percent of payroll on a closed basis. The remaining amortization period at January 1, 2008 was 29 years.

In the July 1, 2006 and January 1, 2007 actuarial valuations the actuarial assumptions and methods substantially reflect those used in the January 1, 2008 actuarial valuation as described above. The remaining amortization period was 29 years from the beginning of the fiscal year.

Note 20 - PENSION PLANS

Employees of the Primary Government (except for policemen and firemen of the City of Houma) are members of the Parochial Employees' Retirement System (PERS).

On October 1, 1983, the City of Houma policemen joined the Municipal Police Employees' Retirement System (MPERS) of the State of Louisiana. The Parish maintains a Trust Fund (Police Pension and Relief Fund) for policemen hired prior to October 1, 1983.

Firemen hired after December 31, 1979 are covered under the Firefighters' Retirement System (FRS) of the State of Louisiana. The Parish maintains a Trust (Firemen's Pension and Relief Fund) for firemen hired prior to January 1, 1980. On March 26, 1996, the City of Houma Firemen's Pension Plan entered into a merger agreement with the Firefighter's Retirement System of the State of Louisiana. The merger was effective July 1, 1995 and retirees at that date were transferred to the FRS without a loss in benefits. Firemen hired prior to January 1, 1980 and retiring after June 30, 1995 will have their state retirement supplemented by the City of Houma Firemen's Pension Plan so as they too will not lose benefits under the merger.

Detailed information for each system or plan is as follows:

a.) Parochial Employees' Retirement System

Plan Description - The Parish contributes to Plan B of the Parochial Employees' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS), which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 205 of the 1952 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:1901 through 11:2015, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Parochial Employees' Retirement System of Louisiana, P. O. Box 14619, Baton Rouge, Louisiana 70898.

Note 20 - PENSION PLANS (Continued)

a.) Parochial Employees' Retirement System (Continued)

Funding Policy - Plan members are required to contribute 3.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The employer's contribution rate was 6.00% of annual payroll for the year ended December 31, 2008. In addition, the System also receives a percentage of tax revenues from various taxing bodies. The contribution requirements of plan members and the Parish is established and may be amended by state statute. The Parish's contributions to the System for the years ending December 31, 2008, 2007, and 2006 were \$1,419,158, \$1,228,763 and \$1,110,657, respectively, equal to the required contributions for each year.

b.) Municipal Police Employees' Retirement System

Plan Description - The Parish contributes to the Municipal Police Employees' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public employee retirement system, which is controlled and administered by a separate Board of Trustees. The system provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 189 of the 1973 Louisiana Legislative Session established the plan.

The System is governed by Louisiana Revised Statutes 11:2211 through 11:2234, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Municipal Police Employees' Retirement System of Louisiana, P.O. Box 94095, Baton Rouge, Louisiana 70804-9095.

Funding Policy - Plan members are required to contribute 7.50% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The Parish contribution rate during the period of January 1, 2008 through June 30, 2008 was 13.75% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2008 and continuing through December 31, 2008, the Parish contribution rate was decreased to 9.50%. In addition, the System also receives a percentage of the insurance premiums tax. The contribution requirements of plan members and the Parish are established and amended by state statute. The Parish's contributions to the System for the years ending December 31, 2008, 2007, and 2006 were \$398,186, \$432,408 and \$423,575, respectively, equal to the required contributions for each year.

c.) Firefighters' Retirement System

Plan Description - The Parish contributes to the Firefighters' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public retirement system, which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 434 of the 1979 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:2251 through 11:2269, specifically, and other general laws of the State of Louisiana.

The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Firefighters' Retirement System of Louisiana, 2051 Silverside Drive, Suite 210, Baton Rouge, Louisiana 70808-4136.

Funding Policy - Plan members are required to contribute 8.00% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The Parish contribution rate during the period January 1, 2008 through June 30, 2008 was 13.75% of annual payroll excluding overtime but including state supplemental pay. Effective July 1, 2008 through December 31, 2008, the Parish contribution rate was decreased to 12.50%. The contribution requirements of plan members and the Parish are established and amended by state statute. The Parish's contributions to the System for the years ending December 31, 2008, 2007, and 2006 were \$315,626, \$312,536 and \$327,208, respectively, equal to the required contributions for each year.

Note 20 - PENSION PLANS (Continued)

d.) City of Houma Police Pension and Relief Fund

Plan Description - The Parish contributes to the City of Houma Police Pension and Relief Fund (the Fund), a single-employer defined benefit pension plan, which is controlled and administered by a separate Board of Trustees. The Fund merged into the Municipal Police Employees' Retirement System (MPERS) effective October 1, 1983. The Fund still has a contingent liability for certain police officers that retire before age 50. The only officers eligible for benefits are those employed by the City prior to the merger with MPERS on October 1, 1983 who still participate in the Fund because membership into the Fund is now closed. The Fund provides retirement benefits based on the Fund's formula until the retiree reaches age 50. After the retiree reaches age 50, the Fund's benefits cease and the MPERS' benefits begin. All death and disability benefits are assumed by MPERS. The Fund is governed by Louisiana Revised Statutes 11:3501 through 11:3731, specifically, and other general laws of the State of Louisiana.

The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. The report may be obtained by writing to the City of Houma Police Pension and Relief Fund, Terrebonne Parish Consolidated Government, Post Office Box 2768, Houma, Louisiana 70361.

Funding Policy - The Parish contributions are established biennially by an actuary in the valuation report for the City of Houma Police Pension and Relief Fund. The Aggregate Actuarial Cost Method was used and the actuarial accrued liability is equal to the actuarial value of assets, therefore the aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities. It was determined that there was an unfunded present value of contingent benefits in excess of assets in the amount of \$300,607 based on the December 31, 2004 actuarial valuation.

As of December 31, 2007, the Board of the Pension Fund has determined that contributions from the Parish will no longer be necessary to fund the Pension Plan. The Plan has enough assets and the revenue generated from interest earned to cover the liability owed to retirees until they are transferred to the MPERS program.

No new employees have entered into the Pension Fund since the merger with MPERS and no contributions by employees have been made since the merger.

Annual Pension Cost and Net Pension Asset - The annual pension cost and net pension asset for the current year were as follows:

Increase on net pension asset	
Interest on net pension asset	\$ 423
Net pension asset beginning of year	<u>7,047</u>
Net pension asset end of year	<u>\$ 7,470</u>

The Parish has included the net pension asset in the government-wide financial statements as "Other Assets."

The Parish has not made an annual required contribution for the current year. December 31, 2004 was the date of the latest actuarial valuation and that valuation used the Aggregate Actuarial Cost Method. The actuarial assumptions included 6.00% investment rate of return (net of expenses). The amortization information was not made available by the actuary, but the amount is considered to be immaterial.

Note 20 - PENSION PLANS (Continued)

d.) City of Houma Police Pension and Relief Fund (Continued)

Actuarial assumptions used include the following:

Investment rate of return	6% per year compounded annually.
Mortality	Based on the 1983 Group Annuity Mortality Table for Males and Females
Termination, disability and retirement	Rates of withdrawal and termination from active service before retirement for reasons other than death (based on a table in the actuarial report which is used in similar systems) and rates of disability (based on the Eleventh Actuarial Valuation of the Railroad Retirement System).
Salary increases	Vary according to age ranging from 3% (age 55) to 6.1% (age 25) per year compounded annually.
Cost-of-living adjustments	Adjusted for projected increases in the standard of living.

Three-Year Trend Information - Police Pension

Year Ending	Annual Pension Costs	Percentage Of Pension Cost Contributed	Net Pension Asset
2006	69,111	100.54%	6,648
2007	69,088	100.58%	7,047
2008	-	-	7,470

e.) City of Houma Firemen's Pension and Relief Fund

Plan Description - The Parish contributes to the City of Houma Firemen's Pension and Relief Fund (the Fund), a single-employer defined benefit pension plan, which is controlled and administered by a separate Board of Trustees. The Fund was established for members of the City of Houma Fire Department in 1973 under the provisions of Act 139 of the Louisiana Legislature. As of January 1, 1980, new firemen of the City of Houma are covered under the Firefighters' Retirement System (FRS) of the State of Louisiana. The Fund covers firemen hired prior to January 1, 1980 and is closed to new members. The Fund entered into a merger agreement with the Firefighter's Retirement System effective July 1, 1995. The Parish has agreed that the members of the Fund would not lose any benefits they presently have under the Fund because they merged with FRS. Monies remaining in the Fund after the merger became effective to be utilized to make up for any lost benefits. The Fund has made provisions to cover any benefits not provided by FRS that was previously covered by the Fund, which includes retirement, death and disability benefits. The Fund is governed by Louisiana Revised Statutes 11:3101 through 11:3477, specifically, and other general laws of the State of Louisiana. The Fund issues a publicly available financial report that includes financial statements and required supplementary information for the Fund. The report may be obtained by writing to the City of Houma Firemen's Pension and Relief Fund, Terrebonne Parish Consolidated Government, Post Office Box 2768, Houma, Louisiana 70361.

Note 20 - PENSION PLANS (Continued)

e.) City of Houma Firemen's Pension and Relief Fund (Continued)

Funding Policy - The Parish contributions are established by an actuary in the valuation report for the City of Houma Firemen's Pension and Relief Fund. The Aggregate Actuarial Cost Method was used and the actuarial accrued liability is equal to the actuarial value of assets, therefore the aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities. It was determined that there was an unfunded present value of contingent benefits in excess of assets in the amount of \$41,162 based on the December 31, 2008 actuarial valuation. Administrative costs are financed through investment earnings.

Annual Pension Cost and Net Pension Asset – The annual pension cost and net pension asset for the current year were as follows:

Contributions made	\$ 109,500
Annual required contribution	6,442
Interest on Net Pension Asset	(18,921)
Adjustment to Annual Required Contribution	38,485
Annual pension cost	26,006
Increase in net pension asset	83,494
Net pension asset beginning of year	270,301
Net pension asset end of year	\$ 353,795

Contributions to the Fund are made pursuant to an ordinance by the Parish Council which dedicated the proceeds of an annual 2% fire insurance rebate from the state to the Fund. As a result of the Plan's closed membership, the actual contributions exceed the annual pension cost resulting in a net pension asset. The Parish has included the net pension asset in the government-wide financial statements as "Other Assets."

The annual required contribution for the current year was determined as part of the December 31, 2006 actuarial valuation using the Aggregate Actuarial Cost Method. The actuarial assumptions included a 7% investment rate of return (net of expenses). The amortization information was not made available by the actuary, but the amount is considered to be immaterial. Actuarial assumptions used include the following:

Investment rate of return	7% per year compounded annually.
Mortality	Based on the 1983 Group Annuity Mortality Table for Males and Females
Termination, disability and retirement	Rates of withdrawal and termination from active service before retirement for reasons other than death (based on a table in the actuarial report which is used in similar systems) and rates of disability (based on the experience of other fire systems in the state).
Salary increases	Vary according to age ranging from 3% (age 55) to 6.1% (age 25) per year compounded annually.
Cost-of-living adjustments	Adjusted for projected increase in the standard of living.

Note 20 - PENSION PLANS (Continued)

e.) City of Houma Firemen's Pension and Relief Fund (Continued)

Three-Year Trend Information - Firemen's Pension

Year Ending	Annual Pension Costs	Percentage Of Pension Cost Contributed	Net Pension Asset
2006	32,949	532.68%	145,488
2007	50,701	346.17%	270,301
2008	26,006	421.06%	353,795

Note 21 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

As required by the Louisiana Department of Environmental Quality (LDEQ), the Ashland Sanitary Landfill ceased accepting solid waste on July 31, 1999. On August 2, 1999, the Parish's Ashland Solid Waste Pickup Station commenced operations and all solid waste has since been transported to the River Birch Landfill in Avondale, Louisiana. State and federal laws and regulations governing the closure of the Ashland Sanitary Landfill required the Parish to place a final cover and to perform certain maintenance and monitoring functions at the site for thirty years post-closure.

At December 31, 2008, the Parish reports that the Ashland Landfill Solid Waste Disposal Facility was closed on November 4, 2003 in accordance with the Louisiana Administrative Code, Title 33, Part VII. During an inspection performed on May 30, 2003, Louisiana Department of Environmental Quality representatives noted that the final cover was in place and vegetation had been established in all areas. Certification of final closure was approved by the Department of Environmental Quality on July 14, 2004. An inspection of the groundwater monitoring system on October 18, 2004, indicated that the facility is in compliance with the post-closure requirements established by the facility's approved permit. The Parish reports this closure and post-closure care costs as a liability in the Sanitation Maintenance Fund. The \$3,523,141 (\$176,274 and \$3,346,867, due within one year and due after one year, respectively), reported as landfill closure and post-closure care liability at December 31, 2008, represents the total estimated remaining cost of closure and post-closure and post-closure care.

These amounts are based on the present-value cost to perform all closure and post-closure care including costs associated with the LDEQ extension. Actual cost may be higher due to inflation, changes in technology or changes in regulations. The Parish expects that future inflation costs will be paid from interest earnings on these funds. However, if interest earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by future tax revenue.

The landfill recognized \$58,986 in current expenditures which is included in the operating statement captioned repairs and maintenance, other services and charges, and supplies and materials, while reporting a decrease in long-term liabilities of \$146,070, including the recognized expenditures.

Note 22 - ON-BEHALF PAYMENTS FOR SUPPLEMENTAL PAY

The Parish recognizes as revenues and expenditures salary supplements, which includes the fire, police and Marshal that the State of Louisiana has paid directly to the Parish's employees. As of December 31, 2008, the total on-behalf payments made amounted to \$643,191.

Note 23 – RECOVERIES OF HURRICANE DAMAGES

Included in the governmental activities is \$2,626,717 of insurance recoveries resulting from damages as a result of Hurricanes Gustav and Ike. The insurance recovery has been netted with the corresponding claims amounting to \$5,048,314 in the Insurance Control (internal service) Fund. In addition, the Parish has incurred non-insurable hurricane related expenditures/expenses of \$17,248,861 (\$4,380,097 of governmental activities and \$12,868,764 in business-type activities) of which \$14,023,738 has been recognized as intergovernmental grant revenues (\$3,309,219 of governmental activities and \$10,714,519 of business-type activities). At December 31, 2008 due from other governments included receivables from FEMA for the reimbursement of hurricane damages and other costs accumulating to \$15,680,257 (\$4,554,981 of governmental activities and \$11,125,276 of business-type activities).

Note 24 – SUBSEQUENT EVENTS

On June 16, 2009 the Parish entered into a cooperative endeavor agreement with the State of Louisiana Office of Community Development Disaster Recovery Unit for \$77,729,927 of Federal appropriated funds from the U.S. Department of Housing and Urban Development Community Development Block Grant. This grant is for the purpose of funding the Parish –Implemented Recovery Program and the Parish Implemented Affordable Rental Housing Program.

Terrebonne General Medical Center, whose year-end is March 31, 2008, signed a contract with a major software vendor to purchase upgrades and additional modules for the Hospital's business and clinical information systems. The detailed terms of this agreement are proprietary; however, they will result in a significant upgrade to these information systems over five years at an estimated cost of \$2,512,000 for related software, installation and training.

Consolidated Waterworks District No. 1, whose year-end is June 30, 2008 incurred significant losses as a result of Hurricanes Gustav and Ike in September 2008. Hurricane recovery efforts have stretched the District's finances. Management estimates at this time the amount of funds that the District will expend on recovery efforts will approximate \$750,000 and will be recoverable primarily as recovery grants from the Federal Emergency Management Agency. Management believes recovery efforts will not have a material impact on the District's operation.

REQUIRED SUPPLEMENTARY INFORMATION



SCHEDULE OF FUNDING PROGRESS FOR THE PRIMARY GOVERNMENT OPEB PLAN**Terrebonne Parish Consolidated Government**

December 31, 2008

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as of Percentage of Covered Payroll ((b-a)/c)
1/1/2007	-	80,724,957	80,724,957	0.00%	21,405,482	377.1%
1/1/2008	-	79,523,105	79,523,105	0.00%	23,632,494	336.5%



SUPPLEMENTARY INFORMATION SECTION



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Dedicated Emergency Fund – Each year an appropriation of \$200,000 or 3% of General Fund revenue based on previous years audited revenues, whichever is greater, is transferred for the purpose of emergency expenditures until a threshold of \$1,500,000 has accumulated in the fund. Additionally, every five years the threshold shall increase in increments of \$250,000 to a maximum of \$5,000,000. In the event the fund is in excess of the stated threshold, \$2,250,000 at December 31, 2008, the mandated appropriation shall become discretionary. Appropriations out of the fund shall be for emergencies prescribed by the Home Rule Charter and a two-thirds vote of the Council. All reimbursements of approved emergency expenditures shall be returned to the fund.

Terrebonne Juvenile Detention Fund - Monies in this Fund are received from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from these taxes shall be used to purchase, acquire, construct, reconstruct, rehabilitate, improve, repair, operate, lease as lessor or lessee, manage and administer or enter into contracts for the management, administration and operation of a Youth Center.

Parish Prisoners Fund - Monies in this Fund are received from the Terrebonne Parish Sheriff and the General Fund for the operation and maintenance of the Criminal Justice Complex.

Non-District Recreation Fund - Monies in this Fund are primarily from the General Fund. Proceeds are used to provide playgrounds and other facilities, which promote recreation and the general health and well being of the City's youth.

City Marshal Fund - Monies in this Fund are received from City Court and the General Fund for the operation and maintenance of the City Marshal.

G.I.S. Mapping System Fund - Monies in this fund are primarily from the proceeds of taxes assessed by the Parish. Proceeds from the taxes shall be used for the cost of the completion and implementation of the Terrebonne Geographical Information System map.

Office of Coastal Restoration/Preservation-Coastal Zone Management Fund - Monies in this Fund are primarily from the Coastal Impact Certificate Fees. Also, this fund receives grant monies from the State for various coastal restoration and preservation projects.

Parish Transportation Fund - Monies in this Fund are primarily from the State's Parish Transportation Revenue. Proceeds are used for operating, maintaining and constructing roads and bridges.

Sales Tax Capital Improvement Fund - This Fund accounts for the revenue from the ¼% Capital Improvement sales tax for the retirement of the 1994 Civic and Community Center Bonds and the 1998 Public Improvement Bonds. The ¼% Capital Improvement sales tax has an irrevocable pledge to the outstanding bonds. On a monthly basis a portion of the ¼% tax is transferred to the Debt Service Fund. Monies remaining in the Sales Tax Capital Improvement Fund after debt service requirements are met, may be used by the Parish for the purposes for which the "Capital Improvement Sales Tax" and the "Parish Sales Tax" were authorized.

Road District No. 6 Maintenance Fund - To accumulate funds to maintain the roads in Ward 6. Monies in the fund are primarily from the proceeds of ad valorem taxes assessed by the Parish.

Fire Protection District No. 8 Maintenance Fund - Monies in this Fund is primarily from the proceeds of ad valorem taxes (in the District), assessed by the Parish. Proceeds from the tax shall be used for the purpose of acquiring, constructing, maintaining and operating the District's fire protection facilities and paying the cost of obtaining water for fire protection purposes.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Special Revenue Funds (Continued)

Road Lighting District Maintenance Funds - Monies in these Funds are primarily from the proceeds of ad valorem taxes (in their respective Districts) assessed by the Parish. Proceeds from the taxes shall be used for the purpose of providing and maintaining electric lights on the streets, roads, highways, alleys and public places in said Districts.

Health Unit Fund - Monies in this Fund are received from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating and maintaining the Terrebonne Parish Health Unit.

Retarded Citizens Fund - Monies in this Fund are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating, maintaining and constructing schools for the mentally retarded; and to administer to the health and educational requirements of trainable and below trainable mentally retarded individuals in the Parish.

Parishwide Recreation Fund - Monies in this Fund are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax will be used for the purpose of maintaining and operating recreation programs.

Mental Health Fund - Monies are primarily from the proceeds of ad valorem taxes assessed by the Parish. Proceeds from the tax shall be used for the purpose of operating and maintaining the Terrebonne Regional Mental Health Center.

Terrebonne Levee & Conservation District Fund - To account for the collection and disbursement of a dedicated ¼% sales tax to be used according to a local services agreement between the Parish and the Terrebonne Levee & Conservation District to provide for local matching funds for the construction, acquisition, maintenance and operation, extension and/or improvement of Hurricane Protection for Terrebonne Parish and more specifically identified as the Corps of Engineers Project titled the "Morganza To The Gulf".

Bayou Terrebonne Waterlife Museum Fund - To account for the operations and maintenance of the museum funded by various private donations, memberships and grants in addition to a supplement from the General Fund.

Criminal Court Fund - To account for deposited fines and forfeitures which, on motion by the district attorney and approval order of the senior district judge, is used for the following expenses: the criminal courts, petit jury, grand jury, witness fees, parish law library and other expenses related to the judges of the criminal courts and office of the district attorney. In addition, expenses in the trial of indigent persons charged with the commission of felonies.

Debt Service Fund

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.



**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2008

	Special Revenue Funds						
	Dedicated Emergency Fund	Terrebonne Juvenile Detention Fund	Parish Prisoners Fund	Non-District Recreation Fund	City Marshal Fund	G.I.S. Mapping System Fund	Office of Coastal Restoration/ Preservation - Coastal Zone Management Fund
Assets							
Cash and cash equivalents		\$ 500			\$ 1,240		
Investments	\$ 3,725,648	1,170,729		\$ 327,241		\$ 784,051	\$ 570,431
Receivables (net, where applicable of allowances for uncollectibles):							
Taxes		345,977					
Accounts		103,886		18,348			
Other							
Due from other funds	322,622	55,265	\$ 828,227	278,426	161,870		71,656
Due from other governmental units		1,154,900	47,741	255,311	25,881		17,630
Other assets							
Total assets	\$ 4,048,270	\$ 2,831,257	\$ 875,968	\$ 879,326	\$ 188,991	\$ 784,051	\$ 659,717
Liabilities							
Accounts payable and accrued expenditures		\$ 231,493	\$ 52,262	\$ 68,902	\$ 11,790	\$ 2,684	\$ 2,528
Unearned revenues		1,426,365					
Due to other funds	2,482,500	746,512	406,940	183,303	26,570	598,160	27,313
Due to other governmental units		18,342	40,976	1,408	13,198		2,034
Total liabilities	2,482,500	2,422,712	500,178	253,613	51,558	600,844	31,875
Fund Balances							
Reserved - debt service							
Unreserved:							
Designated for subsequent year's expenditures		205,312		132,046	33,296		
Undesignated	\$ 1,565,770	203,233	375,790	493,667	104,137	183,207	627,842
Total fund balances	1,565,770	408,545	375,790	625,713	137,433	183,207	627,842
Total liabilities and fund balances	\$ 4,048,270	\$ 2,831,257	\$ 875,968	\$ 879,326	\$ 188,991	\$ 784,051	\$ 659,717

Special Revenue Funds

Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Fire Protection District No.8 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund
\$ 1,884,324	\$ 9,092,955	\$ 9,597 185,850	\$ 300 363,044	\$ 2,971,407	\$ 1,971,323	\$ 2,857,028	\$ 1,379 1,542,970
		5,667	75,024	347,884	296,042	950,543	367,377 1,729
469,970 213,408	1,236,981	10,186 30,642	145,416 265,162 210	185,986 1,265,651	1,145 941,120	3,014,127	80 1,169,197
<u>\$ 2,567,702</u>	<u>\$ 10,329,936</u>	<u>\$ 241,942</u>	<u>\$ 849,156</u>	<u>\$ 4,770,928</u>	<u>\$ 3,209,630</u>	<u>\$ 6,821,698</u>	<u>\$ 3,082,732</u>
	\$ 582 6,838,731	\$ 3,675 35,707 10,403	\$ 58,776 340,058 4,320 127	\$ 415,430 1,595,473 218,308	\$ 138,400 1,220,499 742,413 188,037	\$ 416,718 3,918,831 428,137	\$ 198,525 1,514,595 154,500 5,728
	<u>6,839,313</u>	<u>49,785</u>	<u>403,281</u>	<u>2,229,211</u>	<u>2,289,349</u>	<u>4,763,686</u>	<u>1,873,348</u>
371,297 2,196,405	88,315 3,402,308	1,980 190,177	445,875	810,741 1,730,976	920,281	832,105 1,225,907	1,209,384
<u>2,567,702</u>	<u>3,490,623</u>	<u>192,157</u>	<u>445,875</u>	<u>2,541,717</u>	<u>920,281</u>	<u>2,058,012</u>	<u>1,209,384</u>
<u>\$ 2,567,702</u>	<u>\$ 10,329,936</u>	<u>\$ 241,942</u>	<u>\$ 849,156</u>	<u>\$ 4,770,928</u>	<u>\$ 3,209,630</u>	<u>\$ 6,821,698</u>	<u>\$ 3,082,732</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

Terrebonne Parish Consolidated Government

December 31, 2008

Special Revenue Funds

	Mental Health Fund	Terrebonne Levee & Conservation District Fund	Bayou Terrebonne Waterlife Museum Fund	Criminal Court Fund	Debt Service Fund	Total
Assets						
Cash and cash equivalents			\$ 530	\$ 224,037	\$ 484,067	\$ 721,650
Investments	\$ 236,482	\$ 20,251,780	46,293	38,825	6,385,900	54,406,281
Receivables (net, where applicable of allowances for uncollectibles):						
Taxes	74,902				647,368	3,110,784
Accounts		32,624	600		10,994	168,181
Other					223,526	223,526
Due from other funds	610	440	55,387	1,200	752,701	3,341,187
Due from other governmental units	237,512	1,235,061	450	137,272	1,958,602	13,206,648
Other assets			550			760
Total assets	\$ 549,506	\$ 21,519,905	\$ 103,810	\$ 401,334	\$ 10,463,158	\$ 75,179,017
Liabilities						
Accounts payable and accrued expenditures	\$ 42,788		\$ 701	\$ 35,129	\$ 212,149	\$ 1,892,532
Unearned revenues	308,801		400		2,708,116	13,068,845
Due to other funds	10,555		33,938	204,028	564,921	13,681,552
Due to other governmental units	499		368	159,830		430,547
Total liabilities	362,643		35,407	398,987	3,485,186	29,073,476
Fund Balances						
Reserved - debt service					6,843,911	6,843,911
Unreserved:						
Designated for subsequent year's expenditures	26,642			554		2,502,288
Undesignated	160,221	21,519,905	68,403	1,793	134,061	36,759,342
Total fund balances	186,863	21,519,905	68,403	2,347	6,977,972	46,105,541
Totals liabilities and fund balances	\$ 549,506	\$ 21,519,905	\$ 103,810	\$ 401,334	\$ 10,463,158	\$ 75,179,017



COMBINING BALANCE SHEET
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Assets					
Investments	\$ 291,908	\$ 320,800	\$ 694,009	\$ 191,510	\$ 108,109
Receivables (net, where applicable of allowances for uncollectibles):					
Taxes	88,581	24,353	68,167	23,046	20,457
Due from other funds		5,817	31,320	67,410	5,845
Due from other governmental units	<u>293,746</u>	<u>84,863</u>	<u>281,609</u>	<u>106,988</u>	<u>71,182</u>
Total assets	<u>\$ 674,235</u>	<u>\$ 435,833</u>	<u>\$ 1,075,105</u>	<u>\$ 388,954</u>	<u>\$ 205,593</u>
Liabilities					
Accounts payable and accrued expenditures	\$ 14,682	\$ 18,226	\$ 33,044	\$ 26,653	\$ 7,637
Unearned revenues	382,326	108,954	349,775	128,992	91,640
Due to other funds	<u>31,650</u>	<u>28,525</u>	<u>29,728</u>	<u>6,187</u>	<u>3,291</u>
Total liabilities	<u>428,658</u>	<u>155,705</u>	<u>412,547</u>	<u>161,832</u>	<u>102,568</u>
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	1,010	75,830	512,752	53,726	10,150
Undesignated	<u>244,567</u>	<u>204,298</u>	<u>149,806</u>	<u>173,396</u>	<u>92,875</u>
Total fund balances	<u>245,577</u>	<u>280,128</u>	<u>662,558</u>	<u>227,122</u>	<u>103,025</u>
Total liabilities and fund balances	<u>\$ 674,235</u>	<u>\$ 435,833</u>	<u>\$ 1,075,105</u>	<u>\$ 388,954</u>	<u>\$ 205,593</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 238,854	\$ 541,094	\$ 139,239	\$ 185,313	\$ 260,571	\$ 2,971,407
27,984	51,997	12,480	12,568	18,251	347,884
151,311	110,667	44,112	36,031	75,594	185,986
<u>\$ 418,149</u>	<u>\$ 703,758</u>	<u>\$ 195,831</u>	<u>\$ 233,912</u>	<u>\$ 439,558</u>	<u>\$ 4,770,928</u>
\$ 42,109	\$ 203,388	\$ 17,027	\$ 16,041	\$ 36,623	\$ 415,430
176,330	149,379	56,569	48,419	103,089	1,595,473
20,803	37,337	26,127	31,440	3,220	218,308
<u>239,242</u>	<u>390,104</u>	<u>99,723</u>	<u>95,900</u>	<u>142,932</u>	<u>2,229,211</u>
178,907	45,921	23,084	43,084	45,184	810,741
<u>178,907</u>	<u>267,733</u>	<u>73,024</u>	<u>94,928</u>	<u>251,442</u>	<u>1,730,976</u>
178,907	313,654	96,108	138,012	296,626	2,541,717
<u>\$ 418,149</u>	<u>\$ 703,758</u>	<u>\$ 195,831</u>	<u>\$ 233,912</u>	<u>\$ 439,558</u>	<u>\$ 4,770,928</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Special Revenue Funds						Office of Coastal Restoration/ Preservation - Coastal Zone Management
	Dedicated Emergency Fund	Terrebonne Juvenile Detention Fund	Parish Prisoners Fund	Non-District Recreation Fund	City Marshal Fund	G.I.S. Mapping System Fund	
Revenues							
Taxes		\$ 1,159,981		\$ 111,000			
Intergovernmental		94,128	\$ 500,540	255,311	\$ 14,907	\$ 225,000	\$ 39,703
Charges for services		521,751	16,477	41,980			250,200
Fines and forfeitures					244,467		
Miscellaneous	\$ 80,835	42,705	1,168	11,400	907	5,488	4,262
Total revenues	80,835	1,818,565	518,185	419,691	260,281	230,488	294,165
Expenditures							
Current:							
General government		59,895			669,249		
Public safety		2,854,641	3,215,839				
Streets and drainage							
Health and welfare							
Culture and recreation				886,988			
Conservation & development							213,394
Debt service:							
Principal retirement							
Interest and fiscal charges							
Capital outlay		1,869	107,505	21,332	56,956		
Total expenditures		2,916,405	3,323,344	908,320	726,205		213,394
Excess (deficiency) of revenues over expenditures	80,835	(1,097,840)	(2,805,159)	(488,629)	(465,924)	230,488	80,771
Other Financing Sources (Uses)							
Transfers in		929,372	2,550,000	454,500	524,256		
Transfers out	(2,482,500)					(279,250)	
Total other financing sources (uses)	(2,482,500)	929,372	2,550,000	454,500	524,256	(279,250)	
Net Change in Fund Balances	(2,401,665)	(168,468)	(255,159)	(34,129)	58,332	(48,762)	80,771
Fund Balances							
Beginning of year	3,967,435	577,013	630,949	659,842	79,101	231,969	547,071
End of year	\$ 1,565,770	\$ 408,545	\$ 375,790	\$ 625,713	\$ 137,433	\$ 183,207	\$ 627,842

Special Revenue Funds

Parish Transportation Fund	Sales Tax Capital Improvement Fund	Road District No. 6 Maintenance Fund	Fire Protection District No. 8 Maintenance Fund	Road Lighting District Maintenance Funds	Health Unit Fund	Retarded Citizens Fund	Parishwide Recreation Fund
\$ 964,276	\$ 6,227,198	\$ 27,703 625	\$ 306,544 16,298 957	\$ 1,817,657 77,355	\$ 992,562 44,981	\$ 3,186,959 136,762	\$ 1,291,526 55,475 107,351
32,163	181,566	4,621	12,726	83,369	48,781	86,685	51,040
996,439	6,408,764	32,949	336,525	1,978,381	1,086,324	3,410,406	1,505,392
		1,716	11,602 125,603	106,134	51,249	164,556	66,710
1,538		10,813		1,826,498	707,211	2,275,000	1,169,385
			74,170 7,353 8,143		2,597		
1,538		12,529	226,871	1,932,632	761,057	2,439,556	1,236,095
994,901	6,408,764	20,420	109,654	45,749	325,267	970,850	269,297
		20,297					7,000
	(5,578,488)						
	(5,578,488)	20,297					7,000
994,901	830,276	40,717	109,654	45,749	325,267	970,850	276,297
1,572,801	2,660,347	151,440	336,221	2,495,968	595,014	1,087,162	933,087
\$ 2,567,702	\$ 3,490,623	\$ 192,157	\$ 445,875	\$ 2,541,717	\$ 920,281	\$ 2,058,012	\$ 1,209,384

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Special Revenue Funds					
	Mental Health Fund	Terrebonne Levee & Conservation District Fund	Bayou Terrebonne Waterlife Museum Fund	Criminal Court Fund	Debt Service Fund	Total
Revenues						
Taxes	\$ 251,130	\$ 6,206,001			\$ 1,624,123	\$ 23,202,384
Intergovernmental	10,777		\$ 450	\$ 137,272		2,573,860
Charges for services			12,660			951,376
Fines and forfeitures				3,708,207		3,952,674
Miscellaneous	5,593	229,376	2,742	157,792	36,654	1,079,873
Total revenues	267,500	6,435,377	15,852	4,003,271	1,660,777	31,760,167
Expenditures						
Current:						
General government	12,967			5,138,122	82,525	6,364,725
Public safety		8,164				6,204,247
Streets and drainage						1,838,849
Health and welfare	245,219					3,227,430
Culture and recreation			85,099			2,141,472
Conservation & development						213,394
Debt service:						
Principal retirement					3,035,000	3,109,170
Interest and fiscal charges					2,022,838	2,030,191
Capital outlay			1,123			199,525
Total expenditures	258,186	8,164	86,222	5,138,122	5,140,363	25,329,003
Excess (deficiency) of revenues over expenditures	9,314	6,427,213	(70,370)	(1,134,851)	(3,479,586)	6,431,164
Other Financing Sources (Uses)						
Transfers in	85,000		99,166	1,117,736	3,979,601	9,766,928
Transfers out					(74,427)	(8,414,665)
Total other financing sources (uses)	85,000		99,166	1,117,736	3,905,174	1,352,263
Net Change in Fund Balances	94,314	6,427,213	28,796	(17,115)	425,588	7,783,427
Fund Balances						
Beginning of year	92,549	15,092,692	39,607	19,462	6,552,384	38,322,114
End of year	\$ 186,863	\$ 21,519,905	\$ 68,403	\$ 2,347	\$ 6,977,972	\$ 46,105,541



COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ROAD LIGHTING DISTRICT MAINTENANCE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	<u>No. 1</u>	<u>No. 2</u>	<u>No. 3A</u>	<u>No. 4</u>	<u>No. 5</u>
Revenues					
Taxes	\$ 249,579	\$ 134,269	\$ 419,344	\$ 159,226	\$ 79,697
Intergovernmental	20,491	5,070	19,177	4,244	8,846
Miscellaneous	<u>9,027</u>	<u>8,918</u>	<u>21,153</u>	<u>6,605</u>	<u>3,002</u>
Total revenues	<u>279,097</u>	<u>148,257</u>	<u>459,674</u>	<u>170,075</u>	<u>91,545</u>
Expenditures					
Current:					
General government	9,917	5,031	15,923	7,659	3,084
Streets and drainage	<u>296,792</u>	<u>177,689</u>	<u>471,621</u>	<u>152,703</u>	<u>97,676</u>
Total expenditures	<u>306,709</u>	<u>182,720</u>	<u>487,544</u>	<u>160,362</u>	<u>100,760</u>
Net Change in Fund Balances	(27,612)	(34,463)	(27,870)	9,713	(9,215)
Fund Balances					
Beginning of year	<u>273,189</u>	<u>314,591</u>	<u>690,428</u>	<u>217,409</u>	<u>112,240</u>
End of year	<u>\$ 245,577</u>	<u>\$ 280,128</u>	<u>\$ 662,558</u>	<u>\$ 227,122</u>	<u>\$ 103,025</u>

<u>No. 6</u>	<u>No. 7</u>	<u>No. 8</u>	<u>No. 9</u>	<u>No. 10</u>	<u>Total</u>
\$ 153,901	\$ 276,051	\$ 74,306	\$ 39,573	\$ 231,711	\$ 1,817,657
3,473	8,633	1,342	1,645	4,434	77,355
<u>6,416</u>	<u>12,192</u>	<u>3,392</u>	<u>4,602</u>	<u>8,062</u>	<u>83,369</u>
<u>163,790</u>	<u>296,876</u>	<u>79,040</u>	<u>45,820</u>	<u>244,207</u>	<u>1,978,381</u>
9,532	41,322	2,812	1,682	9,172	106,134
<u>147,075</u>	<u>174,917</u>	<u>79,916</u>	<u>93,674</u>	<u>134,435</u>	<u>1,826,498</u>
<u>156,607</u>	<u>216,239</u>	<u>82,728</u>	<u>95,356</u>	<u>143,607</u>	<u>1,932,632</u>
7,183	80,637	(3,688)	(49,536)	100,600	45,749
<u>171,724</u>	<u>233,017</u>	<u>99,796</u>	<u>187,548</u>	<u>196,026</u>	<u>2,495,968</u>
<u>\$ 178,907</u>	<u>\$ 313,654</u>	<u>\$ 96,108</u>	<u>\$ 138,012</u>	<u>\$ 296,626</u>	<u>\$ 2,541,717</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEDICATED EMERGENCY FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Miscellaneous - investment earnings	\$ 150,000	\$ 94,000	\$ 80,835	\$ (13,165)
Other Financing Sources				
Transfer out:				
Capital Projects Fund		(2,482,500)	(2,482,500)	
Net Change in Fund Balances	150,000	(2,388,500)	(2,401,665)	(13,165)
Fund Balance				
Beginning of year	3,945,087	3,967,435	3,967,435	
End of year	\$ 4,095,087	\$ 1,578,935	\$ 1,565,770	\$ (13,165)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TERREBONNE JUVENILE DETENTION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,084,620	\$ 1,084,620	\$ 1,159,981	\$ 75,361
Intergovernmental:				
Federal Government:				
FEMA reimbursement		32,015	44,349	12,334
State of Louisiana:				
State revenue sharing	48,200	48,200	49,779	1,579
Charges for services	315,000	315,000	521,751	206,751
Miscellaneous:				
Investment earnings	35,000	35,000	37,471	2,471
Other			5,234	5,234
Total revenues	1,482,820	1,514,835	1,818,565	303,730
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	34,620	34,620	40,894	(6,274)
Ad valorem tax adjustment	9,060	9,060	19,001	(9,941)
Total general government	43,680	43,680	59,895	(16,215)
Public safety:				
Juvenile services:				
Personal services	2,303,235	2,274,735	2,248,903	25,832
Supplies and materials	101,800	117,800	122,811	(5,011)
Other services and charges	337,568	343,568	320,235	23,333
Repairs and maintenance	32,450	81,636	134,570	(52,934)
Allocated expenditures for services performed by other departments:				
Parish council	3,700	3,700	4,300	(600)
Council clerk	4,500	4,500	4,936	(436)
Legislative - other	3,000	3,000	2,737	263
Parish president	7,330	7,330	6,635	695
Finance	6,085	6,085	9,439	(3,354)
Customer service	57	57	75	(18)
Total public safety	2,799,725	2,842,411	2,854,641	(12,230)
Capital outlay		13,203	1,869	11,334
Total expenditures	2,843,405	2,899,294	2,916,405	(17,111)
Deficiency of revenues over expenditures	(1,360,585)	(1,384,459)	(1,097,840)	286,619
Other Financing Sources				
Transfer in:				
General Fund	929,372	929,372	929,372	
Net Change in Fund Balances	(431,213)	(455,087)	(168,468)	286,619
Fund Balance				
Beginning of year	516,066	577,013	577,013	
End of year	\$ 84,853	\$ 121,926	\$ 408,545	\$ 286,619

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PARISH PRISONERS FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental:				
Federal Government - FEMA reimbursement			\$ 47,070	\$ 47,070
Other Local Government - Terrebonne Parish Sheriff	\$ 740,675	\$ 740,675	453,470	(287,205)
Charges for services	18,000	18,000	16,477	(1,523)
Miscellaneous - investment earnings	15,000	15,000	1,168	(13,832)
Total revenues	<u>773,675</u>	<u>773,675</u>	<u>518,185</u>	<u>(255,490)</u>
Expenditures				
Current:				
Public safety:				
Parish Prisoners:				
Personal services	879,517	879,517	835,828	43,689
Supplies and materials	463,075	467,075	358,209	108,866
Other services and charges	1,638,507	1,641,507	1,769,568	(128,061)
Repairs and maintenance	282,800	413,148	223,143	190,005
Allocated expenditures for services performed by other departments:				
Parish council	4,920	4,920	4,558	362
Council clerk	6,000	6,000	5,232	768
Legislative - other	4,000	4,000	2,902	1,098
Parish president	9,800	9,800	7,033	2,767
Finance	8,450	8,450	9,341	(891)
Customer service	20	20	25	(5)
Total public safety	<u>3,297,089</u>	<u>3,434,437</u>	<u>3,215,839</u>	<u>218,598</u>
Capital outlay	<u>141,825</u>	<u>397,800</u>	<u>107,505</u>	<u>290,295</u>
Total expenditures	<u>3,438,914</u>	<u>3,832,237</u>	<u>3,323,344</u>	<u>508,893</u>
Deficiency of revenues over expenditures	<u>(2,665,239)</u>	<u>(3,058,562)</u>	<u>(2,805,159)</u>	<u>253,403</u>
Other Financing Sources				
Transfer in:				
General Fund	<u>2,550,000</u>	<u>2,550,000</u>	<u>2,550,000</u>	
Net Change in Fund Balances	<u>(115,239)</u>	<u>(508,562)</u>	<u>(255,159)</u>	<u>253,403</u>
Fund Balance				
Beginning of year	<u>273,804</u>	<u>630,949</u>	<u>630,949</u>	
End of year	<u>\$ 158,565</u>	<u>\$ 122,387</u>	<u>\$ 375,790</u>	<u>\$ 253,403</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NON-DISTRICT RECREATION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 111,000	\$ 111,000	\$ 111,000	
Intergovernmental - Federal FEMA reimbursement		122,144	255,311	\$ 133,167
Charges for services	70,800	70,800	41,980	(28,820)
Miscellaneous:				
Investment earnings	18,868	18,868	11,020	(7,848)
Other			380	380
Total revenues	200,668	322,812	419,691	96,879
Expenditures				
Current:				
Culture and recreation:				
Personal services	133,437	133,437	165,756	(32,319)
Supplies and materials	23,525	23,525	14,475	9,050
Other services and charges	350,101	350,101	288,998	61,103
Repairs and maintenance	82,675	285,509	381,568	(96,059)
Allocated expenditures for services performed by other departments:				
Parish council	1,020	1,020	1,474	(454)
Council clerk	1,240	1,240	15,655	(14,415)
Legislative - other	815	815	938	(123)
Parish president	2,015	2,015	2,274	(259)
Finance	5,675	5,675	6,613	(938)
Customer service	90	90	100	(10)
Engineering	11,300	11,300	9,137	2,163
Total culture and recreation	611,893	814,727	886,988	(72,261)
Capital outlay	92,983	468,973	21,332	447,641
Total expenditures	704,876	1,283,700	908,320	375,380
Deficiency of revenues over expenditures	(504,208)	(960,888)	(488,629)	472,259
Other Financing Sources				
Transfer in:				
General Fund	454,500	454,500	454,500	
Net Change in Fund Balances	(49,708)	(506,388)	(34,129)	472,259
Fund Balance				
Beginning of year	200,017	659,842	659,842	
End of year	\$ 150,309	\$ 153,454	\$ 625,713	\$ 472,259

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CITY MARSHAL FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state supplemental pay	\$ 30,600	\$ 30,600	\$ 14,907	\$ (15,693)
Fines and forfeitures:				
Criminal court costs	85,000	85,000	108,666	23,666
Civil fees	57,000	57,000	68,644	11,644
Commissions on garnishments	46,000	46,000	67,157	21,157
Miscellaneous:				
Investment earnings			174	174
Other			733	733
Total revenues	<u>218,600</u>	<u>218,600</u>	<u>260,281</u>	<u>41,681</u>
Expenditures				
Current:				
General government:				
Judicial - City Marshal:				
Personal services	648,762	644,262	564,928	79,334
Supplies and materials	26,400	26,400	27,657	(1,257)
Other services and charges	62,402	62,402	62,805	(403)
Repairs and maintenance	10,550	10,550	6,687	3,863
Allocated expenditures for services performed by other departments:				
Parish council	990	990	1,089	(99)
Council clerk	1,200	1,200	1,250	(50)
Legislative - other	800	800	693	107
Parish president	2,000	2,000	1,681	319
Finance	2,040	2,040	2,409	(369)
Customer service	30	30	50	(20)
Total general government	<u>755,174</u>	<u>750,674</u>	<u>669,249</u>	<u>81,425</u>
Capital outlay	<u>54,500</u>	<u>59,533</u>	<u>56,956</u>	<u>2,577</u>
Total expenditures	<u>809,674</u>	<u>810,207</u>	<u>726,205</u>	<u>84,002</u>
Deficiency of revenues over expenditures	<u>(591,074)</u>	<u>(591,607)</u>	<u>(465,924)</u>	<u>125,683</u>
Other Financing Sources				
Transfer in:				
General Fund	<u>524,256</u>	<u>524,256</u>	<u>524,256</u>	
Net Change in Fund Balances	<u>(66,818)</u>	<u>(67,351)</u>	<u>58,332</u>	<u>125,683</u>
Fund Balance				
Beginning of year	<u>66,818</u>	<u>79,101</u>	<u>79,101</u>	
End of year	<u>\$ -</u>	<u>\$ 11,750</u>	<u>\$ 137,433</u>	<u>\$ 125,683</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
G.I.S. MAPPING SYSTEM FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - parish revenue sharing	\$ 200,000	\$ 200,000	\$ 225,000	\$ 25,000
Miscellaneous - investment earnings	22,000	22,000	5,488	(16,512)
Total revenues	<u>222,000</u>	<u>222,000</u>	<u>230,488</u>	<u>8,488</u>
Other Financing Uses				
Transfers out:				
Utilities Fund	<u>(279,250)</u>	<u>(279,250)</u>	<u>(279,250)</u>	
Net Change in Fund Balances	(57,250)	(57,250)	(48,762)	8,488
Fund Balance				
Beginning of year	<u>231,428</u>	<u>231,969</u>	<u>231,969</u>	
End of year	<u>\$ 174,178</u>	<u>\$ 174,719</u>	<u>\$ 183,207</u>	<u>\$ 8,488</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OFFICE OF COASTAL RESTORATION/PRESERVATION -
COASTAL ZONE MANAGEMENT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - federal government	\$ 44,000	\$ 44,000	\$ 39,703	\$ (4,297)
Charges for services	250,000	250,000	250,200	200
Miscellaneous:				
Investment earnings	5,000	5,000	3,011	(1,989)
Other			1,251	1,251
Total revenues	299,000	299,000	294,165	(4,835)
Expenditures				
Current:				
Conservation and development:				
Personal services	186,903	186,903	187,355	(452)
Supplies and materials	12,450	12,450	7,558	4,892
Other services and charges	42,007	543,235	18,095	525,140
Repairs and maintenance	850	850	386	464
Total conservation and development	242,210	743,438	213,394	530,044
Capital outlay	2,000	2,000		2,000
Total expenditures	244,210	745,438	213,394	532,044
Net Change in Fund Balances	54,790	(446,438)	80,771	527,209
Fund Balance				
Beginning of year	210,632	547,071	547,071	
End of year	\$ 265,422	\$ 100,633	\$ 627,842	\$ 527,209

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PARISH TRANSPORTATION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state's parish transportation fund	\$ 500,000	\$ 500,000	\$ 964,276	\$ 464,276
Miscellaneous - investment earnings	70,000	70,000	32,163	(37,837)
Total revenues	<u>570,000</u>	<u>570,000</u>	<u>996,439</u>	<u>426,439</u>
Expenditures				
Current:				
Streets and drainage:				
Repairs and maintenance	1,092,158	2,042,504	1,538	2,040,966
Capital outlay		24,000		24,000
Total expenditures	<u>1,092,158</u>	<u>2,066,504</u>	<u>1,538</u>	<u>2,064,966</u>
Net Change in Fund Balances	(522,158)	(1,496,504)	994,901	2,491,405
Fund Balance				
Beginning of year	<u>522,158</u>	<u>1,572,801</u>	<u>1,572,801</u>	
End of year	<u>\$ -</u>	<u>\$ 76,297</u>	<u>\$ 2,567,702</u>	<u>\$ 2,491,405</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SALES TAX CAPITAL IMPROVEMENT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales and use	\$ 5,302,717	\$ 5,302,717	\$ 6,227,198	\$ 924,481
Miscellaneous - investment earnings	225,000	225,000	181,566	(43,434)
Total revenues	5,527,717	5,527,717	6,408,764	881,047
Other Financing Uses				
Transfer out:				
Debt Service Fund	(2,771,488)	(2,771,488)	(2,771,488)	
Capital Projects Fund	(2,407,000)	(2,807,000)	(2,807,000)	
Total other financing uses	(5,178,488)	(5,578,488)	(5,578,488)	
Net Change in Fund Balances	349,229	(50,771)	830,276	881,047
Fund Balance				
Beginning of year	2,164,617	2,660,347	2,660,347	
End of year	\$ 2,513,846	\$ 2,609,576	\$ 3,490,623	\$ 881,047

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD DISTRICT NO. 6 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 26,570	\$ 26,570	\$ 27,703	\$ 1,133
Intergovernmental - state revenue sharing	600	600	625	25
Miscellaneous - investment earnings	4,000	4,000	4,621	621
Total revenues	31,170	31,170	32,949	1,779
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	845	845	966	(121)
Ad valorem tax adjustment	150	150	750	(600)
Total general government	995	995	1,716	(721)
Streets and drainage:				
Other services and charges	45,611	181,425	10,436	170,989
Allocated expenditures for services performed by other departments:				
Parish council			29	(29)
Council clerk			33	(33)
Legislative - other			18	(18)
Parish president			44	(44)
Finance	190	190	253	(63)
Total streets and drainage	45,801	181,615	10,813	170,802
Total expenditures	46,796	182,610	12,529	170,081
Excess (deficiency) of revenues over expenditures	(15,626)	(151,440)	20,420	171,860
Other Financing Sources				
Transfers in:				
Debt Service Fund		20,297	20,297	
Net Change in Fund Balances	(15,626)	(131,143)	40,717	171,860
Fund Balance				
Beginning of year	15,626	151,440	151,440	
End of year	\$ -	\$ 20,297	\$ 192,157	\$ 171,860

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FIRE PROTECTION DISTRICT NO. 8 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 295,305	\$ 295,305	\$ 306,544	\$ 11,239
Intergovernmental:				
State of Louisiana:				
State revenue sharing	5,025	5,025	5,535	510
Fire insurance tax	9,000	9,000	10,763	1,763
Charges for services			957	957
Miscellaneous - investment earnings	15,000	15,000	12,726	(2,274)
Total revenues	324,330	324,330	336,525	12,195
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	9,430	9,430	10,679	(1,249)
Ad valorem tax adjustment	2,555	2,555	923	1,632
Total general government	11,985	11,985	11,602	383
Public safety:				
Personal services	2,000	2,000	1,011	989
Supplies and materials	26,000	26,000	15,170	10,830
Other services and charges	73,725	73,725	69,830	3,895
Repairs and maintenance	126,621	126,621	37,545	89,076
Allocated expenditures for services performed by other departments:				
Parish council	375	375	315	60
Council clerk	450	450	362	88
Legislative - other	300	300	201	99
Parish president	700	700	487	213
Customer service			11	(11)
Finance	650	650	671	(21)
Total public safety	230,821	230,821	125,603	105,218
Debt service:				
Principal retirement	74,170	74,170	74,170	
Interest and fiscal charges	7,354	7,354	7,353	1
Total debt service	81,524	81,524	81,523	1
Capital outlay		25,715	8,143	17,572
Total expenditures	324,330	350,045	226,871	123,174
Net Change in Fund Balances		(25,715)	109,654	135,369
Fund Balance				
Beginning of year	275,652	336,221	336,221	
End of year	\$ 275,652	\$ 310,506	\$ 445,875	\$ 135,369

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 1 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 240,000	\$ 240,000	\$ 249,579	\$ 9,579
Intergovernmental - state revenue sharing	19,050	19,050	20,491	1,441
Miscellaneous - investment earnings	15,000	15,000	9,027	(5,973)
Total revenues	274,050	274,050	279,097	5,047
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	8,500	8,500	8,973	(473)
Ad valorem tax adjustments	2,500	2,500	944	1,556
Total general government	11,000	11,000	9,917	1,083
Streets and drainage:				
Personal services	5,000	5,000	6,218	(1,218)
Supplies and materials	3,000	3,000	1,178	1,822
Other services and charges	319,600	319,600	284,596	35,004
Repairs and maintenance	3,500	3,500	1,616	1,884
Allocated expenditures for services performed by other departments:				
Parish council	410	410	430	(20)
Council clerk	500	500	494	6
Legislative - other	330	330	274	56
Parish president	825	825	664	161
Finance	1,200	1,200	1,322	(122)
Total streets and drainage	334,365	334,365	296,792	37,573
Total expenditures	345,365	345,365	306,709	38,656
Net Change in Fund Balances	(71,315)	(71,315)	(27,612)	43,703
Fund Balance				
Beginning of year	237,468	273,189	273,189	
End of year	\$ 166,153	\$ 201,874	\$ 245,577	\$ 43,703

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 2 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 131,600	\$ 131,600	\$ 134,269	\$ 2,669
Intergovernmental - state revenue sharing	4,825	4,825	5,070	245
Miscellaneous - investment earnings	13,000	13,000	8,918	(4,082)
Total revenues	149,425	149,425	148,257	(1,168)
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,800	4,800	4,721	79
Ad valorem tax adjustment	1,000	1,000	310	690
Total general government	5,800	5,800	5,031	769
Streets and drainage:				
Personal services	4,000	4,000	1,559	2,441
Supplies and materials	3,000	3,000	817	2,183
Other services and charges	157,000	157,000	171,867	(14,867)
Repairs and maintenance	2,000	2,000	1,118	882
Allocated expenditures for services performed by other departments:				
Parish council	300	300	258	42
Council clerk	300	300	296	4
Legislative - other	250	250	164	86
Parish president	600	600	398	202
Finance	800	800	1,203	(403)
Customer service			9	(9)
Total streets and drainage	168,250	168,250	177,689	(9,439)
Total expenditures	174,050	174,050	182,720	(8,670)
Net Change in Fund Balances	(24,625)	(24,625)	(34,463)	(9,838)
Fund Balance				
Beginning of year	304,028	314,591	314,591	
End of year	<u>\$ 279,403</u>	<u>\$ 289,966</u>	<u>\$ 280,128</u>	<u>\$ (9,838)</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 3A MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 383,800	\$ 383,800	\$ 419,344	\$ 35,544
Intergovernmental - state revenue sharing	18,551	18,551	19,177	626
Miscellaneous - investment earnings	34,000	34,000	21,153	(12,847)
Total revenues	436,351	436,351	459,674	23,323
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	14,000	14,000	14,813	(813)
Ad valorem tax adjustment	6,400	6,400	1,110	5,290
Total general government	20,400	20,400	15,923	4,477
Streets and drainage:				
Personal services	6,000	6,000	1,173	4,827
Supplies and materials	2,000	2,000	863	1,137
Other services and charges	475,200	475,200	464,322	10,878
Repairs and maintenance	4,000	4,000	515	3,485
Allocated expenditures for services performed by other departments:				
Parish council	1,000	1,000	717	283
Council clerk	1,000	1,000	823	177
Legislative - other	700	700	456	244
Parish president	2,200	2,200	1,106	1,094
Finance	1,200	1,200	1,646	(446)
Total streets and drainage	493,300	493,300	471,621	21,679
Total expenditures	513,700	513,700	487,544	26,156
Net Change in Fund Balances	(77,349)	(77,349)	(27,870)	49,479
Fund Balance				
Beginning of year	625,958	690,428	690,428	
End of year	\$ 548,609	\$ 613,079	\$ 662,558	\$ 49,479

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 4 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 147,450	\$ 147,450	\$ 159,226	\$ 11,776
Intergovernmental - state revenue sharing	3,903	3,903	4,244	341
Miscellaneous - investment earnings	10,000	10,000	6,605	(3,395)
Total revenues	161,353	161,353	170,075	8,722
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	5,025	5,025	5,567	(542)
Ad valorem tax adjustment	3,000	3,000	2,092	908
Total general government	8,025	8,025	7,659	366
Streets and drainage:				
Personal services	2,500	2,500		2,500
Supplies and materials	500	500		500
Repair and maintenance	1,000	1,000		1,000
Other services and charges	145,750	145,750	150,685	(4,935)
Allocated expenditures for services performed by other departments:				
Parish council	300	300	229	71
Council clerk	300	300	263	37
Legislative - other	200	200	146	54
Parish president	600	600	354	246
Finance	600	600	1,026	(426)
Total streets and drainage	151,750	151,750	152,703	(953)
Total expenditures	159,775	159,775	160,362	(587)
Net Change in Fund Balances	1,578	1,578	9,713	8,135
Fund Balance				
Beginning of year	221,280	217,409	217,409	
End of year	\$ 222,858	\$ 218,987	\$ 227,122	\$ 8,135

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 5 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 77,735	\$ 77,735	\$ 79,697	\$ 1,962
Intergovernmental - state revenue sharing	8,531	8,531	8,846	315
Miscellaneous - investment earnings	2,000	2,000	3,002	1,002
Total revenues	88,266	88,266	91,545	3,279
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,700	2,700	2,910	(210)
Ad valorem tax adjustment	700	700	174	526
Total general government	3,400	3,400	3,084	316
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	100	100		100
Other services and charges	93,045	93,045	96,461	(3,416)
Repairs and maintenance	300	300		300
Allocated expenditures for services performed by other departments:				
Parish council	200	200	143	57
Council clerk	200	200	165	35
Legislative - other	140	140	91	49
Parish president	360	360	221	139
Finance	470	470	595	(125)
Total streets and drainage	95,315	95,315	97,676	(2,361)
Total expenditures	98,715	98,715	100,760	(2,045)
Net Change in Fund Balances	(10,449)	(10,449)	(9,215)	1,234
Fund Balance				
Beginning of year	109,901	112,240	112,240	
End of year	\$ 99,452	\$ 101,791	\$ 103,025	\$ 1,234

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 6 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 147,680	\$ 147,680	\$ 153,901	\$ 6,221
Intergovernmental - state revenue sharing	3,354	3,354	3,473	119
Miscellaneous - investment earnings	8,600	8,600	6,416	(2,184)
	159,634	159,634	163,790	4,156
Total revenues				
	159,634	159,634	163,790	4,156
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	4,800	4,800	5,367	(567)
Ad valorem tax adjustment	4,500	4,500	4,165	335
	9,300	9,300	9,532	(232)
Total general government				
	9,300	9,300	9,532	(232)
Streets and drainage:				
Other services and charges	134,435	141,435	145,380	(3,945)
Allocated expenditures for services performed by other departments:				
Parish council	300	300	229	71
Council clerk	300	300	263	37
Legislative - other	200	200	146	54
Parish president	600	600	354	246
Finance	460	460	703	(243)
	136,295	143,295	147,075	(3,780)
Total streets and drainage				
	136,295	143,295	147,075	(3,780)
Total expenditures				
	145,595	152,595	156,607	(4,012)
Net Change in Fund Balances	14,039	7,039	7,183	144
Fund Balance				
Beginning of year	171,539	171,724	171,724	
End of year	\$ 185,578	\$ 178,763	\$ 178,907	\$ 144

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 7 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 262,000	\$ 262,000	\$ 276,051	\$ 14,051
Intergovernmental - state revenue sharing	8,429	8,429	8,633	204
Miscellaneous - investment earnings	9,400	9,400	12,192	2,792
Total revenues	<u>279,829</u>	<u>279,829</u>	<u>296,876</u>	<u>17,047</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	9,000	9,000	9,667	(667)
Ad valorem tax adjustment	24,000	24,000	31,655	(7,655)
Total general government	<u>33,000</u>	<u>33,000</u>	<u>41,322</u>	<u>(8,322)</u>
Streets and drainage:				
Personal services	500	500		500
Supplies and materials	400	400		400
Other services and charges	159,470	168,470	172,802	(4,332)
Repairs and maintenance	400	400		400
Allocated expenditures for services performed by other departments:				
Parish council	320	320	258	62
Council clerk	325	325	296	29
Legislative - other	230	230	164	66
Parish president	650	650	398	252
Finance	700	700	999	(299)
Total streets and drainage	<u>162,995</u>	<u>171,995</u>	<u>174,917</u>	<u>(2,922)</u>
Total expenditures	<u>195,995</u>	<u>204,995</u>	<u>216,239</u>	<u>(11,244)</u>
Net Change in Fund Balances	83,834	74,834	80,637	5,803
Fund Balance				
Beginning of year	<u>239,276</u>	<u>233,017</u>	<u>233,017</u>	
End of year	<u>\$ 323,110</u>	<u>\$ 307,851</u>	<u>\$ 313,654</u>	<u>\$ 5,803</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 8 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 71,500	\$ 71,500	\$ 74,306	\$ 2,806
Intergovernmental - state revenue sharing	1,291	1,291	1,342	51
Miscellaneous - investment earnings	5,200	5,200	3,392	(1,808)
Total revenues	77,991	77,991	79,040	1,049
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	2,400	2,400	2,588	(188)
Ad valorem tax adjustment	600	600	224	376
Total general government	3,000	3,000	2,812	188
Streets and drainage:				
Personal services	500	500		500
Other services and charges	74,800	74,800	78,786	(3,986)
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	140	140	115	25
Council clerk	115	115	132	(17)
Legislative - other	90	90	73	17
Parish president	200	200	177	23
Finance	320	320	622	(302)
Customer service	50	50	11	39
Total streets and drainage	76,715	76,715	79,916	(3,201)
Total expenditures	79,715	79,715	82,728	(3,013)
Net Change in Fund Balances	(1,724)	(1,724)	(3,688)	(1,964)
Fund Balance				
Beginning of year	96,855	99,796	99,796	
End of year	\$ 95,131	\$ 98,072	\$ 96,108	\$ (1,964)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 9 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 38,140	\$ 33,920	\$ 39,573	\$ 5,653
Intergovernmental - state revenue sharing	1,400	1,400	1,645	245
Miscellaneous - investment earnings	6,200	6,200	4,602	(1,598)
Total revenues	45,740	41,520	45,820	4,300
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	1,650	1,650	1,394	256
Ad valorem tax adjustment	120	120	288	(168)
Total general government	1,770	1,770	1,682	88
Streets and drainage:				
Other services and charges	81,180	86,180	92,471	(6,291)
Allocated expenditures for services performed by other departments:				
Parish council	140	140	143	(3)
Council clerk	120	120	165	(45)
Legislative - other	90	90	91	(1)
Parish president	200	200	221	(21)
Finance	600	600	583	17
Customer service	50	50		50
Total streets and drainage	82,380	87,380	93,674	(6,294)
Total expenditures	84,150	89,150	95,356	(6,206)
Net Change in Fund Balances	(38,410)	(47,630)	(49,536)	(1,906)
Fund Balance				
Beginning of year	184,339	187,548	187,548	
End of year	\$ 145,929	\$ 139,918	\$ 138,012	\$ (1,906)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ROAD LIGHTING DISTRICT NO. 10 MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 203,100	\$ 203,100	\$ 231,711	\$ 28,611
Intergovernmental - state revenue sharing	4,347	4,347	4,434	87
Miscellaneous - investment earnings	7,200	7,200	8,062	862
Total revenues	214,647	214,647	244,207	29,560
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	6,700	6,700	8,073	(1,373)
Ad valorem tax adjustment	1,000	1,000	1,099	(99)
Total general government	7,700	7,700	9,172	(1,472)
Streets and drainage:				
Other services and charges	132,450	132,450	132,808	(358)
Repairs and maintenance	500	500		500
Allocated expenditures for services performed by other departments:				
Parish council	220	220	201	19
Council clerk	185	185	230	(45)
Legislative - other	145	145	128	17
Parish president	470	470	310	160
Finance	400	400	758	(358)
Customer service	50	50		50
Total streets and drainage	134,420	134,420	134,435	(15)
Total expenditures	142,120	142,120	143,607	(1,487)
Net Change in Fund Balances	72,527	72,527	100,600	28,073
Fund Balance				
Beginning of year	197,750	196,026	196,026	
End of year	\$ 270,277	\$ 268,553	\$ 296,626	\$ 28,073

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
HEALTH UNIT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 927,790	\$ 927,790	\$ 992,562	\$ 64,772
Intergovernmental - state revenue sharing	41,000	41,000	44,981	3,981
Miscellaneous - investment earnings	80,000	80,000	48,781	(31,219)
Total revenues	<u>1,048,790</u>	<u>1,048,790</u>	<u>1,086,324</u>	<u>37,534</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	29,604	29,604	34,991	(5,387)
Ad valorem tax adjustment	7,750	7,750	16,258	(8,508)
Total general government	<u>37,354</u>	<u>37,354</u>	<u>51,249</u>	<u>(13,895)</u>
Health and welfare:				
Personal services	231,625	231,625	218,816	12,809
Supplies and materials	61,065	61,065	4,866	56,199
Other services and charges	526,290	523,730	467,560	56,170
Repairs and maintenance	32,300	34,860	9,022	25,838
Allocated expenditures for services performed by other departments:				
Parish council	1,125	1,125	1,061	64
Council clerk	1,370	1,370	1,217	153
Legislative - other	905	905	675	230
Parish president	2,235	2,235	1,637	598
Finance	2,035	2,035	2,348	(313)
Customer service			9	(9)
Total health and welfare	<u>858,950</u>	<u>858,950</u>	<u>707,211</u>	<u>151,739</u>
Capital outlay	<u>6,000</u>	<u>107,329</u>	<u>2,597</u>	<u>104,732</u>
Total expenditures	<u>902,304</u>	<u>1,003,633</u>	<u>761,057</u>	<u>242,576</u>
Net Change in Fund Balances	146,486	45,157	325,267	280,110
Fund Balance				
Beginning of year	<u>458,392</u>	<u>595,014</u>	<u>595,014</u>	
End of year	<u>\$ 604,878</u>	<u>\$ 640,171</u>	<u>\$ 920,281</u>	<u>\$ 280,110</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RETARDED CITIZENS FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 2,979,790	\$ 2,979,790	\$ 3,186,959	\$ 207,169
Intergovernmental - state revenue sharing	130,000	130,000	136,762	6,762
Miscellaneous - investment earnings	50,000	50,000	86,685	36,685
	<u>3,159,790</u>	<u>3,159,790</u>	<u>3,410,406</u>	<u>250,616</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	94,975	94,975	112,352	(17,377)
Ad valorem tax adjustment	24,890	24,890	52,204	(27,314)
	<u>119,865</u>	<u>119,865</u>	<u>164,556</u>	<u>(44,691)</u>
Health and welfare:				
Other services and charges	3,534,753	3,534,753	2,275,000	1,259,753
	<u>3,654,618</u>	<u>3,654,618</u>	<u>2,439,556</u>	<u>1,215,062</u>
Net Change in Fund Balances	(494,828)	(494,828)	970,850	1,465,678
Fund Balance				
Beginning of year	<u>494,828</u>	<u>1,087,162</u>	<u>1,087,162</u>	
End of year	<u>\$ -</u>	<u>\$ 592,334</u>	<u>\$ 2,058,012</u>	<u>\$ 1,465,678</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PARISHWIDE RECREATION FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 1,207,550	\$ 1,207,550	\$ 1,291,526	\$ 83,976
Intergovernmental - state revenue sharing	53,000	53,000	55,475	2,475
Charges for services	104,400	105,250	107,351	2,101
Miscellaneous:				
Investment earnings	34,000	34,000	50,690	16,690
Other	250	250	350	100
Total revenues	<u>1,399,200</u>	<u>1,400,050</u>	<u>1,505,392</u>	<u>105,342</u>
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	38,575	38,575	45,531	(6,956)
Ad valorem tax adjustment	19,088	19,088	21,179	(2,091)
Total general government	<u>57,663</u>	<u>57,663</u>	<u>66,710</u>	<u>(9,047)</u>
Culture and recreation:				
Personal services	562,439	562,439	516,913	45,526
Supplies and materials	153,200	153,400	124,918	28,482
Other services and charges	490,075	601,145	498,330	102,815
Repairs and maintenance	4,700	4,700	1,126	3,574
Allocated expenditures for services performed by other departments:				
Parish council	1,535	1,535	1,634	(99)
Council clerk	1,865	1,865	1,876	(11)
Legislative - other	1,235	1,235	1,040	195
Parish president	3,050	3,050	2,521	529
Finance	19,580	19,580	20,901	(1,321)
Customer service	115	115	126	(11)
Total culture and recreation	<u>1,237,794</u>	<u>1,349,064</u>	<u>1,169,385</u>	<u>179,679</u>
Capital outlay		9,578		9,578
Total expenditures	<u>1,295,457</u>	<u>1,416,305</u>	<u>1,236,095</u>	<u>180,210</u>
Excess (deficiency) of revenues over expenditures	103,743	(16,255)	269,297	285,552
Other Financing Sources				
Transfer in:				
General Fund		7,000	7,000	
Net Change in Fund Balances	103,743	(9,255)	276,297	285,552
Fund Balance				
Beginning of year	849,519	933,087	933,087	
End of year	<u>\$ 953,262</u>	<u>\$ 923,832</u>	<u>\$ 1,209,384</u>	<u>\$ 285,552</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MENTAL HEALTH FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - ad valorem	\$ 234,790	\$ 234,790	\$ 251,130	\$ 16,340
Intergovernmental - State of Louisiana - state revenue sharing	10,300	10,300	10,777	477
Miscellaneous - investment earnings	8,500	8,500	5,593	(2,907)
Total revenues	253,590	253,590	267,500	13,910
Expenditures				
Current:				
General government:				
Ad valorem tax deductions	7,735	7,735	8,853	(1,118)
Ad valorem tax adjustment	1,960	1,960	4,114	(2,154)
Total general government	9,695	9,695	12,967	(3,272)
Health and welfare:				
Personal services	113,385	113,385	70,682	42,703
Other services and charges	234,334	234,334	168,283	66,051
Allocated expenditures for services performed by other departments:				
Parish council	410	410	344	66
Council clerk	495	495	395	100
Legislative - other	330	330	219	111
Parish president	810	810	531	279
Finance	2,490	2,490	4,765	(2,275)
Total health and welfare	352,254	352,254	245,219	107,035
Total expenditures	361,949	361,949	258,186	103,763
Excess (deficiency) of revenues over expenditures	(108,359)	(108,359)	9,314	117,673
Other Financing Sources				
Transfer in:				
General Fund	85,000	85,000	85,000	
Net Change in Fund Balances	(23,359)	(23,359)	94,314	117,673
Fund Balance				
Beginning of year	70,648	92,549	92,549	
End of year	\$ 47,289	\$ 69,190	\$ 186,863	\$ 117,673

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TERREBONNE LEVEE & CONSERVATION DISTRICT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes - sales tax	\$ 5,302,717	\$ 5,302,717	\$ 6,206,001	\$ 903,284
Miscellaneous - investment earnings	400,000	400,000	229,376	(170,624)
Total revenues	<u>5,702,717</u>	<u>5,702,717</u>	<u>6,435,377</u>	<u>732,660</u>
Expenditures				
Current:				
Public safety:				
Other services and charges	9,662,349	9,662,349	1,162	9,661,187
Allocated expenditures for services performed by other departments:				
Parish council	14,350	14,350	57	14,293
Council clerk	17,425	17,425	66	17,359
Legislative - other	11,500	11,500	37	11,463
Parish president	28,200	28,200	88	28,112
Finance	9,225	9,225	6,728	2,497
Customer service	50	50	26	24
Total expenditures	<u>9,743,099</u>	<u>9,743,099</u>	<u>8,164</u>	<u>9,734,935</u>
Net Change in Fund Balances	(4,040,382)	(4,040,382)	6,427,213	10,467,595
Fund Balance				
Beginning of year	<u>4,040,382</u>	<u>15,092,692</u>	<u>15,092,692</u>	
End of year	<u>\$ -</u>	<u>\$ 11,052,310</u>	<u>\$ 21,519,905</u>	<u>\$ 10,467,595</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
BAYOU TERREBONNE WATERLIFE MUSEUM FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - state grant			\$ 450	\$ 450
Charges for services	\$ 12,500	\$ 12,500	12,660	160
Miscellaneous - investment earnings			2,742	2,742
Total revenues	12,500	12,500	15,852	3,352
Expenditures				
Current:				
Culture and recreation:				
Personal services	40,371	40,371	31,248	9,123
Supplies and materials	3,950	3,950	2,743	1,207
Other services and charges	49,581	48,381	46,544	1,837
Repairs and maintenance	10,000	10,000	4,564	5,436
Total culture and recreation	103,902	102,702	85,099	17,603
Capital outlay	12,000	14,200	1,123	13,077
Total expenditures	115,902	116,902	86,222	30,680
Deficiency of revenues over expenditures	(103,402)	(104,402)	(70,370)	34,032
Other Financing Sources				
Transfer in:				
General Fund	99,166	99,166	99,166	
Net Change in Fund Balances	(4,236)	(5,236)	28,796	34,032
Fund Balance				
Beginning of year	24,236	39,607	39,607	
End of year	\$ 20,000	\$ 34,371	\$ 68,403	\$ 34,032

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CRIMINAL COURT FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental - other local governments	\$ 295,000	\$ 295,000	\$ 137,272	\$ (157,728)
Fines and forfeitures	2,952,000	2,952,000	3,708,207	756,207
Miscellaneous - other			157,792	157,792
Total revenues	<u>3,247,000</u>	<u>3,247,000</u>	<u>4,003,271</u>	<u>756,271</u>
Expenditures				
Current:				
General government:				
Judicial - Criminal Court:				
Personal services	2,967,407	2,630,097	2,590,461	39,636
Supplies and materials	61,000	61,000	113,368	(52,368)
Other services and charges	1,680,851	1,680,851	2,425,820	(744,969)
Repairs and maintenance	4,750	4,750	8,473	(3,723)
Total general government	<u>4,714,008</u>	<u>4,376,698</u>	<u>5,138,122</u>	<u>(761,424)</u>
Capital outlay	7,500	7,500		7,500
Total expenditures	<u>4,721,508</u>	<u>4,384,198</u>	<u>5,138,122</u>	<u>(753,924)</u>
Deficiency of revenues over expenditures	<u>(1,474,508)</u>	<u>(1,137,198)</u>	<u>(1,134,851)</u>	<u>2,347</u>
Other Financing Sources				
Transfer in:				
General Fund	1,117,736	1,117,736	1,117,736	
Net Change in Fund Balances	<u>(356,772)</u>	<u>(19,462)</u>	<u>(17,115)</u>	<u>2,347</u>
Fund Balance				
Beginning of year	356,772	19,462	19,462	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,347</u>	<u>\$ 2,347</u>



ENTERPRISE FUNDS

Utilities Fund - To account for electricity and gas services to the residents of the City of Houma and gas services to certain outlying areas of Terrebonne Parish. All activities necessary to provide such services are accounted for in the Fund, including, but not limited to, administration, operations, construction, maintenance, financing and related debt service, billing and collection.

Sewerage Fund - To account for all activities necessary to provide sewer services to Terrebonne Parish, including, but not limited to, operations, construction and maintenance charges.

Sanitation Maintenance Fund -- To account for all activities necessary to provide and maintain garbage collection and disposal services, and closure costs of the Parish's Ashland Landfill.

Civic Center Fund - To account for all activities necessary for the Houma – Terrebonne Civic Center, including, but not limited to, the administration, operations, maintenance and marketing.

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
UTILITIES FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 53,109,768	\$ 53,109,768	\$ 57,890,988	\$ 4,781,220
Other operating revenues	646,650	646,650	750,755	104,105
Total operating revenue	<u>53,756,418</u>	<u>53,756,418</u>	<u>58,641,743</u>	<u>4,885,325</u>
Operating Expenses				
Personal services	3,212,205	3,212,205	2,620,519	591,686
Supplies and materials	408,300	418,300	355,344	62,956
Other services and charges	5,848,801	8,442,389	7,879,844	562,545
Energy purchases	38,765,000	38,765,000	44,004,001	(5,239,001)
Depreciation	2,676,000	2,776,000	2,746,878	29,122
Total operating expenses	<u>50,910,306</u>	<u>53,613,894</u>	<u>57,606,586</u>	<u>(3,992,692)</u>
Operating income	<u>2,846,112</u>	<u>142,524</u>	<u>1,035,157</u>	<u>892,633</u>
Non-Operating Revenues (Expenses)				
Investment earnings	618,912	618,912	510,550	(108,362)
Intergovernmental		1,952,691	2,115,632	162,941
Interest and fiscal charges	(223,168)	(223,168)	(278,493)	(55,325)
Other non-operating expenses	(11,475)	(11,475)	8,617	20,092
Total non-operating revenues (expenses)	<u>384,269</u>	<u>2,336,960</u>	<u>2,356,306</u>	<u>19,346</u>
Income before transfers	<u>3,230,381</u>	<u>2,479,484</u>	<u>3,391,463</u>	<u>911,979</u>
Transfer From Other Funds				
G.I.S. Mapping System Fund	<u>279,250</u>	<u>279,250</u>	<u>279,250</u>	
Transfer To Other Funds				
General Fund	(2,620,908)	(2,620,908)	(2,620,908)	
Grant Fund	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	
Total transfers to other funds	<u>(2,620,908)</u>	<u>(2,720,908)</u>	<u>(2,720,908)</u>	
Change in Net Assets	888,723	37,826	949,805	911,979
Net Assets				
Beginning of year	<u>66,036,377</u>	<u>67,994,234</u>	<u>67,994,234</u>	
End of year	<u>\$ 66,925,100</u>	<u>\$ 68,032,060</u>	<u>\$ 68,944,039</u>	<u>\$ 911,979</u>

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
SEWERAGE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 6,015,000	\$ 6,015,000	\$ 5,846,776	\$ (168,224)
Other operating revenues	105,000	105,000	76,110	(28,890)
Total operating revenue	<u>6,120,000</u>	<u>6,120,000</u>	<u>5,922,886</u>	<u>(197,114)</u>
Operating Expenses				
Personal services	2,354,023	2,186,341	2,039,322	147,019
Supplies and materials	416,650	426,650	464,684	(38,034)
Other services and charges	2,912,963	3,244,387	3,368,610	(124,223)
Depreciation	1,975,000	1,975,000	2,031,243	(56,243)
Total operating expenses	<u>7,658,636</u>	<u>7,832,378</u>	<u>7,903,859</u>	<u>(71,481)</u>
Operating loss	<u>(1,538,636)</u>	<u>(1,712,378)</u>	<u>(1,980,973)</u>	<u>(268,595)</u>
Non-Operating Revenues				
Investment earnings	335,000	335,000	138,280	(196,720)
Intergovernmental		130,306	210,546	80,240
Other non-operating revenues			3,625	3,625
Total non-operating revenues	<u>335,000</u>	<u>465,306</u>	<u>352,451</u>	<u>(112,855)</u>
Loss before transfers and contributions	<u>(1,203,636)</u>	<u>(1,247,072)</u>	<u>(1,628,522)</u>	<u>(381,450)</u>
Transfers From Other Funds				
Capital Projects Fund			420,841	420,841
Debt Service Fund			556	556
Total transfers from other funds			<u>421,397</u>	<u>421,397</u>
Capital Contributions			<u>111,460</u>	<u>111,460</u>
Change in Net Assets	<u>(1,203,636)</u>	<u>(1,247,072)</u>	<u>(1,095,665)</u>	<u>151,407</u>
Net Assets				
Beginning of year	<u>61,597,775</u>	<u>62,650,531</u>	<u>62,650,531</u>	
End of year	<u>\$ 60,394,139</u>	<u>\$ 61,403,459</u>	<u>\$ 61,554,866</u>	<u>\$ 151,407</u>

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
SANITATION MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 7,805,025	\$ 7,805,025	\$ 8,099,103	\$ 294,078
Other operating revenues	35,000	35,000	44,730	9,730
Total operating revenues	7,840,025	7,840,025	8,143,833	303,808
Operating Expenses				
Personal services	795,571	795,571	718,802	76,769
Supplies and materials	264,850	266,850	297,720	(30,870)
Other services and charges	12,192,217	19,868,800	21,669,354	(1,800,554)
Depreciation			213,219	(213,219)
Total operating expenses	13,252,638	20,931,221	22,899,095	(1,967,874)
Operating loss	(5,412,613)	(13,091,196)	(14,755,262)	(1,664,066)
Non-Operating Revenues				
Investment earnings	183,500	183,500	177,457	(6,043)
Taxes-ad valorem	6,328,465	6,328,465	6,702,779	374,314
Intergovernmental	280,000	6,036,125	8,731,725	2,695,600
Other non-operating revenues			5,600	5,600
Interest and fiscal charges			(29,756)	(29,756)
Total non-operating revenues	6,791,965	12,548,090	15,587,805	3,039,715
Income (loss) before transfers and contributions	1,379,352	(543,106)	832,543	1,375,649
Transfers From Other Funds				
Capital Projects Fund			2,364,907	2,364,907
Transfers To Other Funds				
General Fund		(531,473)	(531,473)	
Change in Net Assets	1,379,352	(1,074,579)	2,665,977	3,740,556
Net Assets				
Beginning of year, as restated	2,419,374	6,250,129	6,250,129	
End of year	\$ 3,798,726	\$ 5,175,550	\$ 8,916,106	\$ 3,740,556

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CIVIC CENTER FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from sales and service charges	\$ 571,528	\$ 571,528	\$ 849,133	\$ 277,605
Other operating revenues	2,751	2,751		(2,751)
Total operating revenues	<u>574,279</u>	<u>574,279</u>	<u>849,133</u>	<u>274,854</u>
Operating Expenses				
Personal services	956,531	956,531	919,570	36,961
Supplies and materials	183,105	185,105	249,609	(64,504)
Other services and charges	701,406	699,406	742,252	(42,846)
Depreciation	508,200	508,200	509,152	(952)
Total operating expenses	<u>2,349,242</u>	<u>2,349,242</u>	<u>2,420,583</u>	<u>(71,341)</u>
Operating loss	<u>(1,774,963)</u>	<u>(1,774,963)</u>	<u>(1,571,450)</u>	<u>203,513</u>
Non-Operating Revenues				
Investment earnings	28,180	28,180	11,122	(17,058)
Taxes-Hotel/Motel	194,817	194,817	279,692	84,875
Intergovernmental			27,969	27,969
Total non-operating revenues	<u>222,997</u>	<u>222,997</u>	<u>318,783</u>	<u>95,786</u>
Loss before transfers	<u>(1,551,966)</u>	<u>(1,551,966)</u>	<u>(1,252,667)</u>	<u>299,299</u>
Transfers From Other Funds				
General Fund	<u>860,000</u>	<u>860,000</u>	<u>860,000</u>	
Change in Net Assets	(691,966)	(691,966)	(392,667)	299,299
Net Assets				
Beginning of year	<u>16,039,717</u>	<u>16,090,271</u>	<u>16,090,271</u>	
End of year	<u>\$ 15,347,751</u>	<u>\$ 15,398,305</u>	<u>\$ 15,697,604</u>	<u>\$ 299,299</u>



INTERNAL SERVICE FUNDS

Insurance Control Fund - The Insurance Control Fund is maintained by the Parish to account for the Risk Management Department, including, but not limited to, liability administration, safety claims loss control, billing to the various funds and the payment of insurance premiums for general liability, automobile and workmen's compensation coverage. This fund is also used to account for the monies held in claims accounts for the self-insured portion of each claim in connection with the above coverages.

Group Health Insurance Fund - The Group Health Insurance Fund is maintained by the Parish to account for benefits administration, billings to the various funds and payment of insurance premiums for group health and dental coverage.

Human Resources Fund - The Human Resources Fund is used to account for the personnel services offered to all divisions/departments of the Parish including but not limited to administration, training and unemployment claims.

Centralized Purchasing Fund - The Centralized Purchasing Fund is maintained by the Parish to account for the allocation of the cost of operating the Purchasing Department to various user funds.

Information Systems Fund - The Information Systems Fund is maintained by the Parish to account for the allocation of the cost of operating the Information Systems Department to various user funds.

Centralized Fleet Maintenance Fund - The Centralized Fleet Maintenance Fund is maintained by the Parish to account for the allocation of the cost of operating the Fleet Maintenance Department to various user funds.

COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
ASSETS							
Current							
Cash and cash equivalents	\$ 1,462,842	\$ 4,930,659	\$ 509,760		\$ 100		\$ 6,903,361
Investments	2,655,713	402,526	49,360				3,107,599
Receivables	2,699,575	127,681	2,866		809		2,830,931
Due from other funds	5,974,040	944,616	183,276	\$ 635,836	962,573	\$ 1,379,886	10,080,227
Due from other governmental units	816,840	53,699	14,235	2,528	16,179	1,037	904,518
Due from component units	9,208	50,835			210		60,253
Inventories				1,752,867		81,474	1,834,341
Other current assets - prepaid insurance	595,523						595,523
Total current assets	14,213,741	6,510,016	759,497	2,391,231	979,871	1,462,397	26,316,753
Capital assets							
Miscellaneous equipment and buildings	176,793		371,620	511,073	1,212,032	332,492	2,604,010
Construction in progress					76,759		76,759
Total capital assets	176,793		371,620	511,073	1,288,791	332,492	2,680,769
Less accumulated depreciation	(132,240)		(246,088)	(243,534)	(835,933)	(308,219)	(1,766,014)
Net capital assets	44,553		125,532	267,539	452,858	24,273	914,755
Total assets	14,258,294	6,510,016	885,029	2,658,770	1,432,729	1,486,670	27,231,508
LIABILITIES							
Current							
Accounts payable and accrued expenses	9,169,761	1,472,340	5,556	112,601	19,490	11,499	10,791,247
Due to other funds	3,636,915	177,681	300,492	2,365,038	1,056,559	1,127,990	8,664,675
Due to other governmental units	6,801	42,104	2,150	4,216	7,547	3,383	66,201
Compensated absences payable	22,340		15,357	22,885	51,957	23,963	136,502
Total current liabilities	12,835,817	1,692,125	323,555	2,504,740	1,135,553	1,166,835	19,658,625
Noncurrent liabilities							
Compensated absences payable	1,280		8,984	18,246	9,917	6,438	44,865
Other postemployment benefit obligations	53,949		33,957	66,028	83,091	49,463	286,488
Total noncurrent liabilities	55,229		42,941	84,274	93,008	55,901	331,353
Total liabilities	12,891,046	1,692,125	366,496	2,589,014	1,228,561	1,222,736	19,989,978
NET ASSETS							
Invested in capital assets, net of related debt	44,553		125,532	267,539	452,858	24,273	914,755
Unrestricted	1,322,695	4,817,891	393,001	(197,783)	(248,690)	239,661	6,326,775
Total net assets	\$ 1,367,248	\$ 4,817,891	\$ 518,533	\$ 69,756	\$ 204,168	\$ 263,934	\$ 7,241,530

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Operating Revenues							
Premiums	\$ 5,947,471	\$ 13,183,121					\$ 19,130,592
Revenues from service charges			\$ 750,603	\$ 814,553	\$ 1,324,577	\$ 786,996	3,676,729
Total operating revenues	5,947,471	13,183,121	750,603	814,553	1,324,577	786,996	22,807,321
Operating Expenses							
Insurance premiums	3,172,820	1,043,769					4,216,589
Claims	5,350,144	10,831,232	23,868				16,205,244
Personal services	509,053		285,929	664,739	1,036,370	532,414	3,028,505
Supplies and materials	21,209		6,563	23,949	31,547	78,131	161,399
Other services and charges	162,408	313,235	147,172	131,484	147,521	115,256	1,017,076
Repairs and maintenance	1,215		66	3,858	16,028	7,798	28,965
Depreciation	15,344		31,795	22,585	119,630	3,133	192,487
Allocated expenses - services performed:							
For other departments	(154,435)						(154,435)
By other departments	130,316	220,877	139,382	56,614	50,419	18,993	616,601
Total operating expenses	9,208,074	12,409,113	634,775	903,229	1,401,515	755,725	25,312,431
Operating income (loss)	(3,260,603)	774,008	115,828	(88,676)	(76,938)	31,271	(2,505,110)
Non-Operating Revenues							
Investment earnings	130,973	49,197	7,328	2,436	5,113	3,450	198,497
Intergovernmental	736,615				9,819	1,036	747,470
Miscellaneous - other	10,000			2,513		1,252	13,765
Total non-operating revenues	877,588	49,197	7,328	4,949	14,932	5,738	959,732
Income (loss) before transfers	(2,383,015)	823,205	123,156	(83,727)	(62,006)	37,009	(1,545,378)
Transfer from Other Funds							
General Fund	775,000						775,000
Change in Net Assets	(1,608,015)	823,205	123,156	(83,727)	(62,006)	37,009	(770,378)
Net Assets							
Beginning of year	2,975,263	3,994,686	395,377	153,483	266,174	226,925	8,011,908
End of year	\$ 1,367,248	\$ 4,817,891	\$ 518,533	\$ 69,756	\$ 204,168	\$ 263,934	\$ 7,241,530

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Insurance Control Fund	Group Health Insurance Fund	Human Resources Fund	Centralized Purchasing Fund	Information Systems Fund	Centralized Fleet Maintenance Fund	Total
Cash Flows From Operating Activities							
Cash received from interfund services provided	\$ 6,131,811	\$ 13,466,296	\$ 709,221	\$ 632,568	\$ 1,230,227	\$ 436,075	\$ 22,606,198
Cash payments to suppliers	(9,646,984)	(12,073,580)	(300,321)	(98,001)	(515,054)	(282,016)	(22,915,956)
Cash payments to employees for services and benefits	(465,289)		(264,472)	(627,685)	(990,483)	(501,441)	(2,849,370)
Net cash provided by (used for) operating activities	(3,980,462)	1,392,716	144,428	(93,118)	(275,310)	(347,382)	(3,159,128)
Cash Flows from Noncapital Financing Activities							
Advances to other funds	(1,725,960)						(1,725,960)
Transfers from other funds	775,000						775,000
Intergovernmental proceeds					9,819	1,036	10,855
Net cash provided by (used for) noncapital financing activities	(950,960)				9,819	1,036	(940,105)
Cash Flows from Capital and Related Financing Activities							
Acquisition and construction of capital assets	(1,171)		(9,107)	(7,147)	(195,930)		(213,355)
Other non-operating revenues	10,000			2,513		1,252	13,765
Net cash provided by (used for) capital and related financing activities	8,829		(9,107)	(4,634)	(195,930)	1,252	(199,590)
Cash Flows from Investing Activities							
Purchases of investments	(3,153,805)	(410,537)	(49,360)				(3,613,702)
Maturities of investments	1,622,023	572,139					2,194,162
Investment income	141,419	81,722	6,369	2,737	5,509	3,450	241,206
Net cash provided by (used for) investing activities	(1,390,363)	243,324	(42,991)	2,737	5,509	3,450	(1,178,334)
Net Increase (Decrease) in Cash and Cash Equivalents	(6,312,956)	1,636,040	92,330	(95,015)	(455,912)	(341,644)	(5,477,157)
Cash and Cash Equivalents							
Beginning of year	7,775,798	3,294,619	417,430	95,015	456,012	341,644	12,380,518
End of year	\$ 1,462,842	\$ 4,930,659	\$ 509,760	\$ -	\$ 100	\$ -	\$ 6,903,361
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (3,260,603)	\$ 774,008	\$ 115,828	\$ (88,676)	\$ (76,938)	\$ 31,271	\$ (2,505,110)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation and amortization	15,344		31,795	22,585	119,630	3,133	192,487
(Increase) decrease in assets:							
Receivables	(2,633,449)	727,587	(1,042)	1,307	(780)	700	(1,905,677)
Due from other funds	(3,784,125)	(424,281)	(38,265)	(180,809)	(79,340)	(679,752)	(5,186,572)
Inventory				(390,814)		9,840	(380,974)
Due from other local governmental units	17,575	(20,131)	(2,075)	(2,483)	(14,443)	(1,037)	(22,594)
Due from component units	12,330				210		12,540
Other current assets	(78,517)						(78,517)
Increase (decrease) in liabilities:							
Accounts payable and accrued expenses	3,567,310	233,925	(15,936)	27,134	(46,621)	(81,164)	3,684,648
Due to other funds	2,104,552	59,504	25,271	469,538	(247,824)	329,169	2,740,210
Due to other local governmental units	3,424		261	4,216	7,509	2,307	17,717
Due to component units	3,377	42,104					45,481
Compensated absences payable	84		2,153	12,336	6,317	(353)	20,537
Postemployment benefit obligations	52,236		26,438	32,548	56,970	38,504	206,696
Total adjustments	(719,859)	618,708	28,600	(4,442)	(198,372)	(378,653)	(654,018)
Net cash provided by (used for) operating activities	\$ (3,980,462)	\$ 1,392,716	\$ 144,428	\$ (93,118)	\$ (275,310)	\$ (347,382)	\$ (3,159,128)
Noncash Operating, Capital, Non-capital and Related Financing Activities							
Grants receivable	\$ 736,615						736,615
Net increase in fair value of investments	(29,649)	(16,440)					(46,089)
Total noncash activities	\$ 706,966	\$ (16,440)					\$ 690,526

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
INSURANCE CONTROL FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 5,898,952	\$ 5,898,952	\$ 5,947,471	\$ 48,519
Operating Expenses				
Insurance premiums	3,387,175	3,387,175	3,172,820	214,355
Claims	3,377,500	3,377,500	5,350,144	(1,972,644)
Personal services	497,657	509,822	509,053	769
Supplies and materials	33,150	33,150	21,209	11,941
Other services and charges	196,770	184,605	162,408	22,197
Repairs and maintenance	3,275	3,275	1,215	2,060
Depreciation	14,100	19,120	15,344	3,776
Allocated expenditures - services performed:				
For other departments	(101,520)	(101,520)	(154,435)	52,915
By other departments	99,110	99,110	130,316	(31,206)
Total operating expenses	7,507,217	7,512,237	9,208,074	(1,695,837)
Operating loss	(1,608,265)	(1,613,285)	(3,260,603)	(1,647,318)
Non-Operating Revenues				
Investment earnings	308,500	308,500	130,973	(177,527)
Intergovernmental			736,615	736,615
Miscellaneous - other			10,000	10,000
Total non-operating revenue	308,500	308,500	877,588	569,088
Loss before transfers	(1,299,765)	(1,304,785)	(2,383,015)	(1,078,230)
Transfers From Other Funds				
General Fund		775,000	775,000	
Change in Net Assets	(1,299,765)	(529,785)	(1,608,015)	(1,078,230)
Net Assets				
Beginning of year	2,763,433	2,975,263	2,975,263	
End of year	\$ 1,463,668	\$ 2,445,478	\$ 1,367,248	\$ (1,078,230)

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
GROUP HEALTH INSURANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Premiums	\$ 13,000,000	\$ 13,000,000	\$ 13,183,121	\$ 183,121
Operating Expenses				
Insurance premiums	1,298,000	1,298,000	1,043,769	254,231
Claims	12,240,000	12,240,000	10,831,232	1,408,768
Other services and charges	327,975	327,975	313,235	14,740
Allocated expenditures - services performed by other departments	221,600	221,600	220,877	723
Total operating expenses	14,087,575	14,087,575	12,409,113	1,678,462
Operating income (loss)	(1,087,575)	(1,087,575)	774,008	1,861,583
Non-Operating Revenues				
Investment earnings	110,000	110,000	49,197	(60,803)
Change in Net Assets	(977,575)	(977,575)	823,205	1,800,780
Net Assets				
Beginning of year	3,231,099	3,994,686	3,994,686	
End of year	\$ 2,253,524	\$ 3,017,111	\$ 4,817,891	\$ 1,800,780

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
HUMAN RESOURCES FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 600,000	\$ 600,000	\$ 750,603	\$ 150,603
Operating Expenses				
Claims	30,000	30,000	23,868	6,132
Personal services	337,311	337,311	285,929	51,382
Supplies and materials	18,250	18,250	6,563	11,687
Other services and charges	136,304	206,104	147,172	58,932
Repairs and maintenance	700	700	66	634
Depreciation	32,500	32,500	31,795	705
Allocated expenses - services performed:				
By other departments	86,250	86,250	139,382	(53,132)
Total operating expenses	641,315	711,115	634,775	76,340
Operating income (loss)	(41,315)	(111,115)	115,828	226,943
Non-Operating Revenues				
Investment earnings	19,700	19,700	7,328	(12,372)
Change in Net Assets	(21,615)	(91,415)	123,156	214,571
Net Assets				
Beginning of year	301,068	395,377	395,377	
End of year	\$ 279,453	\$ 303,962	\$ 518,533	\$ 214,571

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CENTRALIZED PURCHASING FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 780,000	\$ 780,000	\$ 814,553	\$ 34,553
Operating Expenses				
Personal services	620,016	618,266	664,739	(46,473)
Supplies and materials	20,665	20,665	23,949	(3,284)
Other services and charges	121,746	123,496	131,484	(7,988)
Repairs and maintenance	9,500	9,500	3,858	5,642
Depreciation	24,500	24,500	22,585	1,915
Allocated expenses - services performed by other departments	28,205	28,205	56,614	(28,409)
Total operating expenses	824,632	824,632	903,229	(78,597)
Operating loss	(44,632)	(44,632)	(88,676)	(44,044)
Non-Operating Revenues				
Investment earnings	12,000	12,000	2,436	(9,564)
Miscellaneous - other			2,513	2,513
Total non-operating revenues	12,000	12,000	4,949	(7,051)
Change in Net Assets	(32,632)	(32,632)	(83,727)	(51,095)
Net Assets				
Beginning of year	197,934	153,483	153,483	
End of year	\$ 165,302	\$ 120,851	\$ 69,756	\$ (51,095)

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
INFORMATION SYSTEMS FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	<u>\$ 1,474,316</u>	<u>\$ 1,474,316</u>	<u>\$ 1,324,577</u>	<u>\$ (149,739)</u>
Operating Expenses				
Personal services	1,077,911	1,077,911	1,036,370	41,541
Supplies and materials	74,015	74,015	31,547	42,468
Other services and charges	215,656	215,656	147,521	68,135
Repairs and maintenance	27,761	27,761	16,028	11,733
Depreciation	102,740	102,740	119,630	(16,890)
Allocated expenses - services performed by other departments	<u>26,960</u>	<u>26,960</u>	<u>50,419</u>	<u>(23,459)</u>
Total operating expenses	<u>1,525,043</u>	<u>1,525,043</u>	<u>1,401,515</u>	<u>123,528</u>
Operating loss	(50,727)	(50,727)	(76,938)	(26,211)
Non-Operating Revenues				
Investment earnings	2,000	2,000	5,113	3,113
Intergovernmental			<u>9,819</u>	<u>9,819</u>
Total non-operating revenues	<u>2,000</u>	<u>2,000</u>	<u>14,932</u>	<u>12,932</u>
Change in Net Assets	(48,727)	(48,727)	(62,006)	(13,279)
Net Assets				
Beginning of year	<u>268,917</u>	<u>266,174</u>	<u>266,174</u>	
End of year	<u>\$ 220,190</u>	<u>\$ 217,447</u>	<u>\$ 204,168</u>	<u>\$ (13,279)</u>

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CENTRALIZED FLEET MAINTENANCE FUND

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating Revenues				
Revenues from service charges	\$ 694,000	\$ 694,000	\$ 786,996	\$ 92,996
Operating Expenses				
Personal services	578,009	578,009	532,414	45,595
Supplies and materials	68,450	68,450	78,131	(9,681)
Other services and charges	113,373	113,373	115,256	(1,883)
Repairs and maintenance	21,000	21,000	7,798	13,202
Depreciation	3,883	3,883	3,133	750
Allocated expenses - services performed by other departments	10,700	10,700	18,993	(8,293)
Total operating expenses	795,415	795,415	755,725	39,690
Operating income (loss)	(101,415)	(101,415)	31,271	132,686
Non-Operating Revenues				
Investment earnings	8,000	8,000	3,450	(4,550)
Intergovernmental			1,036	1,036
Miscellaneous - other			1,252	1,252
Total non-operating revenues	8,000	8,000	5,738	(2,262)
Change in Net Assets	(93,415)	(93,415)	37,009	130,424
Net Assets				
Beginning of year	205,383	226,925	226,925	
End of year	\$ 111,968	\$ 133,510	\$ 263,934	\$ 130,424

FIDUCIARY FUND TYPES

Agency Funds

Houma Community Mineral Lease Fund - To account for royalties from the production of oil and natural gas from certain properties within the City of Houma limits and the distribution of the royalties to participating property owners on an annual basis.

Marshal Trust Fund - To account for the collection of garnishments and seizures and the subsequent disbursement to the appropriate parties (less a collection fee paid to the Parish).

Pension Trust Funds

Police Pension and Relief Fund and Firemen's Pension and Relief Fund - To account for the accumulation of resources to be used for retirement payments to policemen and firemen (hired prior to January 1, 1980) at appropriate amounts and times in the future. Resources are contributed by the Public Safety Fund in amounts determined by the Parish Council.

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	Houma Community Mineral Lease Fund	Marshal's Trust Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and cash equivalents	\$ 296,557	\$ 105,141	\$ 401,698
Receivables (net, where applicable of allowances for uncollectibles)-other	<u>4,176</u>	<u> </u>	<u>4,176</u>
Total assets	<u>\$ 300,733</u>	<u>\$ 105,141</u>	<u>\$ 405,874</u>
Liabilities			
Accounts payable	<u> </u>	\$ 105,141	\$ 105,141
Due to property owners	\$ 300,733	<u> </u>	<u>300,733</u>
Total liabilities	<u>\$ 300,733</u>	<u>\$ 105,141</u>	<u>\$ 405,874</u>

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

December 31, 2008

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 9,743	\$ 37,397	\$ 47,140
Investments, at fair value:			
Louisiana Asset Management Pool	297,369	1,660,053	1,957,422
U.S. Government Securities		34,753	34,753
Certificates of deposit		<u>200,000</u>	<u>200,000</u>
Total assets	<u>307,112</u>	<u>1,932,203</u>	<u>2,239,315</u>
Net Assets			
Held in trust for pension benefits	<u>\$ 307,112</u>	<u>\$ 1,932,203</u>	<u>\$ 2,239,315</u>

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUNDS

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

	<u>Police Pension and Relief Fund</u>	<u>Firemen's Pension and Relief Fund</u>	<u>Total</u>
Additions			
Contributions - employer		\$ 109,500	\$ 109,500
Investments income	\$ 8,827	53,709	62,536
Total additions	<u>8,827</u>	<u>163,209</u>	<u>172,036</u>
Deductions			
Benefits	162,495	175,644	338,139
Administrative expenses:			
Professional fees	2,200	2,270	4,470
Other	579	604	1,183
Total deductions	<u>165,274</u>	<u>178,518</u>	<u>343,792</u>
Change in net assets	(156,447)	(15,309)	(171,756)
Net Assets Held in Trust for Pension Benefits			
Beginning of year	<u>463,559</u>	<u>1,947,512</u>	<u>2,411,071</u>
End of year	<u>\$ 307,112</u>	<u>\$ 1,932,203</u>	<u>\$ 2,239,315</u>

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2008

	Balance January 1, 2008	Additions	Deductions	Balance December 31, 2008
Houma Community Mineral Lease				
Assets				
Cash and cash equivalents	\$ 283,795	\$ 63,673	\$ 50,911	\$ 296,557
Receivables (net, where applicable of allowances for uncollectibles) - other	14,997	4,176	14,997	4,176
Total assets	<u>\$ 298,792</u>	<u>\$ 67,849</u>	<u>\$ 65,908</u>	<u>\$ 300,733</u>
Liabilities				
Due to property owners	<u>\$ 298,792</u>	<u>\$ 23,537</u>	<u>\$ 21,596</u>	<u>\$ 300,733</u>
Marshal's Trust Fund				
Assets				
Cash and cash equivalents	<u>\$ 110,318</u>	<u>\$ 1,028,101</u>	<u>\$ 1,033,278</u>	<u>\$ 105,141</u>
Liabilities				
Accounts payable	<u>\$ 110,318</u>	<u>\$ 1,028,101</u>	<u>\$ 1,033,278</u>	<u>\$ 105,141</u>
Totals - All Agency Funds				
Assets				
Cash and cash equivalents	\$ 394,113	\$ 1,091,774	\$ 1,084,189	\$ 401,698
Receivables (net, where applicable of allowances for uncollectibles) - other	14,997	4,176	14,997	4,176
Total assets	<u>\$ 409,110</u>	<u>\$ 1,095,950</u>	<u>\$ 1,099,186</u>	<u>\$ 405,874</u>
Liabilities				
Accounts payable	\$ 110,318	\$ 1,028,101	\$ 1,033,278	\$ 105,141
Due to property owners	298,792	23,537	21,596	300,733
Total liabilities	<u>\$ 409,110</u>	<u>\$ 1,051,638</u>	<u>\$ 1,054,874</u>	<u>\$ 405,874</u>



**CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE (1)

Terrebonne Parish Consolidated Government

December 31, 2008

Governmental funds capital assets	
Land	\$ 2,734,469
Buildings	44,047,172
Infrastructure	136,624,149
Equipment	56,141,934
Construction in progress	<u>36,029,686</u>
Total governmental funds capital assets	<u>\$ 275,577,410</u>
Investment in governmental funds capital assets by source:	
General fund	\$ 13,838,437
Special revenue funds	70,255,015
Enterprise funds	378,904
Capital projects funds	129,317,087
Internal service funds	19,029
Donated infrastructure	61,352,164
Donated equipment	<u>416,774</u>
Total investment in governmental funds capital assets by source	<u>\$ 275,577,410</u>

- (1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net assets.

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

December 31, 2008

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2008	December 31, 2007
General government:						
Parish council				\$ 138,592	\$ 138,592	\$ 128,625
Parish council staff				135,562	135,562	123,778
Legislative - other				625	625	625
City court		\$ 179,537		31,408	210,945	210,945
District court				164,882	164,882	98,940
Clerk of court				69,468	69,468	63,908
Judicial - other				1,068	1,068	1,068
Parish president				188,036	188,036	182,017
Registrar of voters				25,237	25,237	25,237
Finance				360,926	360,926	367,466
Customer service	\$ 155,000			244,127	399,127	408,799
Purchasing		82,153		39,518	121,671	121,671
Risk management				25,794	25,794	25,794
Human resources				5,667	5,667	5,667
Information systems				33,569	33,569	33,569
Planning and zoning				337,785	337,785	368,184
General government						
land and building	774,997	19,834,804		374,933	20,984,734	20,987,612
Grant administration	267,150	958,784		5,257,932	6,483,866	3,862,220
City Marshal's office				232,640	232,640	184,871
Animal shelter		216,610		136,375	352,985	
Sewerage collection				750	750	
Total general government	1,197,147	21,271,888		7,804,894	30,273,929	27,200,996
Public safety:						
Emergency 911				2,000	2,000	2,000
OEP				943,231	943,231	924,388
Police protection	1,281	1,460,839		3,241,369	4,703,489	4,379,136
Fire protection	160,504	2,098,476		5,372,708	7,631,688	7,397,163
Parish prisoners	275,000	14,240,952		1,239,377	15,755,329	15,659,187
Total public safety	436,785	17,800,267		10,798,685	29,035,737	28,361,874
Streets and drainage:						
Public works	130,001	139,085		672,364	941,450	855,174
Parking meter administration				1,306	1,306	1,306
Parish transportation	12,391		\$ 49,043		61,434	61,434
Roads	282,907	335,443	54,742,773	2,632,990	57,994,113	56,060,492
Drainage	332,414	406,798	79,869,471	31,893,838	112,502,521	110,200,704
Total streets and drainage	757,713	881,326	134,661,287	35,200,498	171,500,824	167,179,110
Sanitation:						
Sewerage collection						750
Animal shelter						343,497
Landfill						5,982,174
Total sanitation						6,326,421
Health and welfare:						
Coroner		411,458		150,880	562,338	562,338
Health & Welfare-Other			13,500		13,500	
Public health center	84,000	940,952		120,098	1,145,050	1,142,453
Mental health		277,484			277,484	277,484
Agriculture extension service				14,591	14,591	14,591
Total health and welfare	84,000	1,629,894	13,500	285,569	2,012,963	1,996,866

Continued

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

December 31, 2008

Function and Activity	Land	Buildings	Infrastructure	Equipment	Totals	
					December 31, 2008	December 31, 2007
Culture and recreation:						
Parks and recreation	\$ 55,000		\$ 335,248	\$ 146,152	\$ 536,400	\$ 536,400
Camps and workshops				1,667	1,667	1,667
Softball				2,710	2,710	2,710
Baseball				1,697	1,697	1,697
Special Olympics				10,280	10,280	10,280
Museum		\$ 1,309,188		25,528	1,334,716	1,333,593
Auditoriums	59,164	670,629		155,712	885,505	851,335
Non-district recreation	144,660		653,514	1,350,789	2,148,963	2,120,907
Darsey Park		4,888		57,845	62,733	62,733
Gyms and fields				13,432	13,432	13,432
Grand Bois Park		18,586		83,255	101,841	111,477
Arts and humanity		460,506		118,861	579,367	579,367
Downtown boardwalk/marina			960,600		960,600	960,600
Library				1,690	1,690	1,690
Total culture and recreation	<u>258,824</u>	<u>2,463,797</u>	<u>1,949,362</u>	<u>1,969,618</u>	<u>6,641,601</u>	<u>6,587,888</u>
Conservation and development:						
Coastal restoration/preservation				72,416	72,416	71,313
Local coastal program development				10,254	10,254	10,254
Total conservation and development				<u>82,670</u>	<u>82,670</u>	<u>81,567</u>
Total governmental funds capital assets allocated to functions	<u>\$ 2,734,469</u>	<u>\$ 44,047,172</u>	<u>\$ 136,624,149</u>	<u>\$ 56,141,934</u>	239,547,724	237,734,722
Construction in progress					<u>36,029,686</u>	<u>24,623,339</u>
Total governmental funds capital assets					<u>\$ 275,577,410</u>	<u>\$ 262,358,061</u>

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net assets.

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2008</u>
General government:					
Parish council	\$ 128,625	\$ 9,967			\$ 138,592
Parish council staff	123,778	11,784			135,562
Legislative - other	625				625
City court	210,945				210,945
District court	98,940	65,942			164,882
Clerk of court	63,908	5,560			69,468
Judicial - other	1,068				1,068
Parish president	182,017	6,019			188,036
Registrar of voters	25,237				25,237
Finance	367,466	7,760	\$ 14,300		360,926
Customer service	408,799	5,290		\$ (14,962)	399,127
Purchasing	121,671				121,671
Risk management	25,794				25,794
Human resources	5,667				5,667
Information systems	33,569				33,569
Planning and zoning	368,184	7,737	38,136		337,785
General government land and building	20,987,612	26,887	26,985	(2,780)	20,984,734
Grant administration	3,862,220	2,619,183	12,808	15,271	6,483,866
City Marshal's office	184,871	56,956	14,187	5,000	232,640
Animal shelter		9,488		343,497	352,985
Sewerage collection				750	750
Total general government	27,200,996	2,832,573	106,416	346,776	30,273,929
Public safety:					
Emergency 911	2,000				2,000
OEP	924,388	35,719		(16,876)	943,231
Police protection	4,379,136	369,291	42,375	(2,563)	4,703,489
Fire protection	7,397,163	234,525			7,631,688
Parish prisoners	15,659,187	109,374		(13,232)	15,755,329
Total public safety	28,361,874	748,909	42,375	(32,671)	29,035,737
Streets and drainage:					
Public works	855,174	67,138		19,138	941,450
Parking meter administration	1,306				1,306
Parish transportation	61,434				61,434
Roads	56,060,492	1,934,138		(517)	57,994,113
Drainage	110,200,704	2,422,012	138,696	18,501	112,502,521
Total streets and drainage	167,179,110	4,423,288	138,696	37,122	171,500,824
Sanitation:					
Sewerage collection	750			(750)	-
Animal shelter	343,497			(343,497)	-
Landfill	5,982,174			(5,982,174)	-
Total sanitation	6,326,421			(6,326,421)	-
Health and welfare:					
Coroner	562,338				562,338
Public health center	1,142,453	2,597			1,145,050
Mental health unit	277,484				277,484
Agriculture extension service	14,591				14,591
Other		13,500			13,500
Total health and welfare	1,996,866	16,097			2,012,963

Continued

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY (1)

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets January 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Governmental Funds Capital Assets December 31, 2008</u>
Culture and recreation:					
Parks and recreation	\$ 536,400				\$ 536,400
Camps and workshops	1,667				1,667
Softball	2,710				2,710
Baseball	1,697				1,697
Special Olympics	10,280				10,280
Museum	1,333,593	\$ 1,123			1,334,716
Auditoriums	851,335	16,890		\$ 17,280	885,505
Non-district recreation	2,120,907	28,056			2,148,963
Darsey Park	62,733				62,733
Gyms and fields	13,432				13,432
Grand Bois Park	111,477	4,442	\$ 14,078		101,841
Arts and humanity	579,367				579,367
Economic Development	960,600				960,600
Library	1,690				1,690
Total culture and recreation	<u>6,587,888</u>	<u>50,511</u>	<u>14,078</u>	<u>17,280</u>	<u>6,641,601</u>
Conservation and development:					
Coastal restoration/preservation	71,313		13,751	14,854	72,416
Local coastal program development	10,254				10,254
Total conservation and development	<u>81,567</u>		<u>13,751</u>	<u>14,854</u>	<u>82,670</u>
Total governmental funds capital assets allocated to functions	<u>237,734,722</u>	<u>8,071,378</u>	<u>315,316</u>	<u>(5,943,060)</u>	<u>239,547,724</u>
Construction in progress	24,623,339	18,607,017	2,226,818	(4,973,852)	36,029,686
Total governmental funds capital assets	<u>\$ 262,358,061</u>	<u>\$ 26,678,395</u>	<u>\$ 2,542,134</u>	<u>\$ (10,916,912)</u>	<u>\$ 275,577,410</u>

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net assets.

OTHER SUPPLEMENTARY INFORMATION SECTION

**UNIFORM FINANCIAL REPORTING STANDARDS FOR PUBLIC HOUSING AUTHORITIES -
FINANCIAL DATA SCHEDULES**

Terrebonne Parish Consolidated Government

December 31, 2008

	Section 8 Rental Voucher 14.871		
	Fund	GASB 34 Adjustments	Statement of Net Assets
ASSETS			
Current			
Cash:			
Cash - unrestricted	\$ 295,249		\$ 295,249
Cash - other restricted	81,636		81,636
Total cash	376,885		376,885
Accounts Receivable:			
Accounts receivable - HUD other projects	198,762		198,762
Accounts receivable - miscellaneous	126,663		126,663
Fraud recovery	35,612		35,612
Total receivables, net of allowances for doubtful accounts	361,037		361,037
Total current assets	737,922		737,922
Noncurrent assets			
Capital Assets:			
Furniture, equipment and machinery - administration, net of accumulated depreciation		\$ 9,891	9,891
Total assets	\$ 737,922	9,891	747,813
LIABILITIES			
Current			
Accounts payable < 90 days	\$ 24,638		24,638
Accrued wage/payroll taxes payable	1,384		1,384
Accounts payable - other government	1,630		1,630
Deferred revenue	34,265		34,265
Accrued liabilities - other	177,964		177,964
Total current liabilities	239,881		239,881
Noncurrent liabilities			
Accrued compensated absences		2,637	2,637
Noncurrent liabilities - other	81,636		81,636
Total noncurrent liabilities	81,636	2,637	84,273
Total liabilities	321,517	2,637	324,154
FUND BALANCE/NET ASSETS			
Fund balance			
Undesignated	416,405	(416,405)	
Total liabilities and fund balance	\$ 737,922		
Net assets			
Invested in capital assets		9,891	9,891
Unrestricted		413,768	413,768
Total net assets		\$ 423,659	\$ 423,659

**UNIFORM FINANCIAL REPORTING STANDARDS FOR PUBLIC HOUSING AUTHORITIES -
FINANCIAL DATA SCHEDULES**

Terrebonne Parish Consolidated Government

For the year ended December 31, 2008

Section 8 Rental Voucher 14,871			
	Fund	GASB 34 Adjustments	Statement of Activities
Revenues			
HUD PHA grants	\$ 2,266,458		\$ 2,266,458
FSS Coordinator	264,379		264,379
Administrative Fees	53,519		53,519
Fraud recovery	(3,353)		(3,353)
Other revenue	2,223		2,223
Total revenues	2,583,226		2,583,226
Expenses			
Administrative:			
Administrative salaries	114,288		114,288
Auditing fees	6,014		6,014
Compensated absences		\$ (1,632)	(1,632)
Employee benefit contributions	78,949		78,949
Other operating - administrative	68,875	(7,526)	61,349
Utilities:			
Electricity	5,389		5,389
Ordinary maintenance and operations:			
Ordinary maintenance and operations - contract costs	6,380		6,380
General expenses:			
Insurance premiums	3,632		3,632
Other general expenses	1,005		1,005
Total operating expenses	284,532	(9,158)	275,374
Excess Operating Revenue Over Operating Expenses	2,298,694	9,158	2,307,852
Housing assistance payments	2,285,134		2,285,134
Depreciation expense		1,305	1,305
Total	2,285,134	1,305	2,286,439
Total expenses	2,569,666	(7,853)	2,561,813
Excess of Operating Revenue Over Expenses	\$ 13,560	(13,560)	
Change In Net Assets		\$ 21,413	21,413
Calculations from R/E Statement			21,413
B/S Line 513			423,659
			\$ 402,246

SCHEDULE OF COMPENSATION PAID TO COUNCIL**Terrebonne Parish Consolidated Government**

For the year ended December 31, 2008

TERREBONNE PARISH COUNCIL

Included in legislative expenditures of the General Fund is the compensation of the members of the Parish Council. In accordance with State of Louisiana Statutes, the Parish has elected the monthly payment method of compensation in lieu of per diem payments. Under this method, the Chairman of the Parish Council received \$1,188 per month and each of the Council members received \$1,056 per month.

	<u>Salary</u>
Teri Cavalier	\$ 12,667
Joey Cehan	11,682
Christa Duplantis	985
Kim Elfert	985
Billy Hebert	11,682
Peter Lambert	12,667
Harold Lapeyre	7,583
John Pizzalato	11,682
Joseph Rhodes	985
Leland Robichaux	4,820
Alvin Tillman	12,376
Clayton Voisin	14,541
Arlanda Williams	<u>12,667</u>
Total	<u>\$ 115,322</u>

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - UTILITIES FUND**Terrebonne Parish Consolidated Government**

December 31, 2008

	Annual Depreciation Rate	Balance January 1, 2008	Additions	Deletions	December 31, 2008		
					Balance	Accumulated Depreciation	Net Book Value
Electric System							
Land		\$ 45,405			\$ 45,405		\$ 45,405
Plant and improvements	2% - 20%	36,454,364	\$ 99,233		36,553,597	\$ 30,080,239	6,473,358
Construction in progress		238,057		\$ (20,507)	217,550		217,550
Distribution system	2% - 20%	<u>47,388,462</u>	<u>2,678,517</u>		<u>50,066,979</u>	<u>28,489,454</u>	<u>21,577,525</u>
Total electric		<u>84,126,288</u>	<u>2,777,750</u>	<u>(20,507)</u>	<u>86,883,531</u>	<u>58,569,693</u>	<u>28,313,838</u>
Gas Distribution System							
Gas distribution system	4% - 20%	21,642,639	1,644,962		23,287,601	10,263,917	13,023,684
Construction in progress		<u>733,774</u>	<u>706,894</u>	<u>(1,317,275)</u>	<u>123,393</u>		<u>123,393</u>
Total gas		<u>22,376,413</u>	<u>2,351,856</u>	<u>(1,317,275)</u>	<u>23,410,994</u>	<u>10,263,917</u>	<u>13,147,077</u>
Miscellaneous Equipment							
Land		140,211			140,211		140,211
Miscellaneous equipment	4% - 20%	<u>4,224,581</u>	<u>33,286</u>		<u>4,257,867</u>	<u>3,612,575</u>	<u>645,292</u>
Total miscellaneous		<u>4,364,792</u>	<u>33,286</u>		<u>4,398,078</u>	<u>3,612,575</u>	<u>785,503</u>
Totals		<u>\$ 110,867,493</u>	<u>\$ 5,162,892</u>	<u>\$ (1,337,782)</u>	<u>\$ 114,692,603</u>	<u>\$ 72,446,185</u>	<u>\$ 42,246,418</u>



Statistical Section



Terrebonne Parish Consolidated Government
Statistical Section
December 31, 2008
(Unaudited)

This part of Terrebonne Parish Consolidated Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	Page
Financial Trends	200
<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	
Revenue Capacity	210
<i>These schedules contain information to help the reader assess the government's most significant local revenue sources.</i>	
Debt Capacity	215
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	220
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	
Operating Information	222
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Terrebonne Parish Consolidated Government
Net Assets by Component
Last Seven Fiscal Years
(Unaudited)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Governmental activities							
Invested in capital assets, net of related debt	\$ 53,177,268	\$ 62,814,427	\$ 69,778,291	\$ 70,122,868	\$ 135,526,836	\$ 146,738,116	\$ 143,331,423
Restricted	30,555,762	28,662,676	33,599,499	40,319,848	52,855,794	58,070,491	82,163,710
Unrestricted	40,276,383	35,299,390	45,128,768	54,030,195	68,203,407	83,909,634	85,070,751
Total governmental activities net assets	\$ 124,009,413	\$ 126,776,493	\$ 148,506,558	\$ 164,472,911	\$ 256,586,037	\$ 288,718,241	\$ 310,565,884
Business-type activities							
Invested in capital assets, net of related debt	\$ 97,274,160	\$ 98,649,856	\$ 97,643,260	\$ 98,752,040	\$ 100,684,441	\$ 102,987,127	\$ 115,354,597
Restricted	40,904,328	39,588,329	38,834,375	41,216,145	41,847,582	42,869,664	39,859,501
Unrestricted	225,531	99,613	11,219	270,295	507,010	878,245	(101,483)
Total business-type activities net assets	\$ 138,404,019	\$ 138,337,798	\$ 136,488,854	\$ 140,238,480	\$ 143,039,033	\$ 146,735,036	\$ 155,112,615
Primary government							
Invested in capital assets, net of related debt	\$ 150,451,428	\$ 161,464,283	\$ 167,421,551	\$ 168,874,908	\$ 236,211,277	\$ 249,725,243	\$ 258,686,020
Restricted	71,460,090	68,251,005	72,433,874	81,535,993	94,703,376	100,940,155	122,023,211
Unrestricted	40,501,914	35,399,003	45,139,987	54,300,490	68,710,417	84,787,879	84,969,268
Total primary government net assets	\$ 262,413,432	\$ 265,114,291	\$ 284,995,412	\$ 304,711,391	\$ 399,625,070	\$ 435,453,277	\$ 465,678,499

Note: Only seven fiscal years are presented because the data for the other three fiscal years is not available.

Terrebonne Parish Consolidated Government
Changes in Net Assets
Last Seven Fiscal Years
(In millions)
(Unaudited)

Expenses	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Governmental activities:							
General government	\$ 15.1	\$ 16.1	\$ 14.1	\$ 15.2	\$ 15.5	\$ 17.2	\$ 21.7
Public safety	16.4	19.8	17.1	18.0	27.7	24.2	24.3
Streets and drainage	15.1	18.2	13.7	15.6	17.0	21.9	24.8
Health and welfare	7.6	9.4	14.5	11.4	8.7	11.6	12.6
Culture and recreation	2.7	2.8	2.3	2.0	2.1	2.2	2.6
Urban redevelopment and housing	1.0	0.9	0.6	0.4	0.5	0.5	1.2
Economic development and assistance	2.6	3.0	2.3	2.4	2.8	2.6	2.7
Intergovernmental		0.9	0.1				
Conservation and development	0.1	0.1	0.1	0.1	0.2	0.2	0.4
Interest on long-term debt	2.2	1.9	1.8	1.9	2.1	2.1	2.3
Total governmental activities expenses	62.8	73.1	66.6	67	76.6	82.5	92.6
Business-type activities:							
Electric & Gas	31.1	40.7	43.7	50.5	45.8	42.1	57.9
Sewerage	5.5	6.0	6.2	6.4	6.4	6.6	7.9
Sanitation	11.0	11.3	9.7	13.3	11.6	11.5	22.9
Civic Center	2.2	2.2	2.2	2.3	2.3	2.3	2.4
Total business-type activities expenses	49.8	60.2	61.8	72.5	66.1	62.5	91.1
Total primary government expenses	\$112.6	\$133.3	\$128.4	\$139.5	\$142.7	\$145.0	\$183.7
Program Revenues							
Governmental activities							
Charges for services:							
General government	\$ 6.4	\$ 6.5	\$ 6.9	\$ 7.2	\$ 8.0	\$ 8.7	\$ 9.4
Public Safety	1.3	1.3	1.4	1.3	1.7	2.2	2.2
Streets and drainage					0.1	0.1	0.1
Health and welfare		0.1	0.1	0.1	0.1		
Culture and recreation	0.2	0.1	0.2	0.2	0.2	0.2	0.2
Conservation and development				0.3	0.2	0.3	0.2
Operating grants and contributions	14.8	14.3	20.1	18.9	14.3	18.0	24.9
Capital grants and contributions	3.4	4.0	0.7	1.9	2.2	7.1	4.6
Total governmental activities program revenues	26.1	26.3	29.4	29.9	26.8	36.6	41.6
Business-type activities:							
Charges for services:							
Electric & Gas	35.1	44.4	48.7	55.4	49.6	46.9	58.7
Sewerage	4.4	4.5	4.6	5.6	6.0	5.9	5.9
Sanitation	5.2	4.6	5.4	6.8	7.4	7.8	8.1
Civic Center	1.0	0.8	0.9	0.5	0.9	1.0	0.8
Operating grants and contributions				0.6	0.3	0.3	11.1
Capital grants and contributions	0.3			0.8	0.9	0.6	0.1
Total business-type activities program revenues	46.0	54.3	59.6	69.7	65.1	62.5	84.7
Total primary government program revenues	\$ 72.1	\$ 80.6	\$ 89.0	\$ 99.6	\$ 91.9	\$ 99.1	\$126.3
Net (expense)/revenue							
Governmental activities	\$ (36.7)	\$ (46.8)	\$ (37.2)	\$ (37.1)	\$ (49.8)	\$ (45.9)	\$ (51.0)
Business-type activities	(3.8)	(5.9)	(2.2)	(2.8)	(1.0)	0.0	(6.4)
Total primary government net expense	\$ (40.5)	\$ (52.7)	\$ (39.4)	\$ (39.9)	\$ (50.8)	\$ (45.9)	\$ (57.4)
General Revenues and Other Changes in Net Assets							
Governmental activities:							
Taxes							
Property taxes	\$ 21.0	\$ 18.2	\$ 19.0	\$ 20.7	\$ 21.6	\$ 23.2	\$ 19.6
Sales taxes	20.5	26.7	27.8	32.8	39.3	39.9	41.5
Other taxes	0.8	0.8	0.9	0.8	1.1	1.1	1.0
Unrestricted grants and contributions	7.7	9.0	10.0	10.9	13.7	11.4	13.2
Other	0.7	0.4	1.2	(6.6)	3.9	4.4	4.6
Transfers	(0.1)	1.2	4.3	1.0	1.7	1.7	(0.7)
Total governmental activities	50.6	56.3	63.2	59.6	81.3	81.7	79.2
Business-type activities:							
Taxes							
Property taxes							6.7
Other taxes							0.3
Other	0.8	0.3	0.4	1.0	1.3	1.7	0.8
Transfers	0.1	(1.2)	(4.3)	(1.0)	(1.7)	(1.7)	0.7
Total business-type activities	0.9	(0.9)	(3.9)	0.0	(0.4)	0.0	8.5
Total primary government	\$ 51.5	\$ 55.4	\$ 59.3	\$ 59.6	\$ 80.9	\$ 81.7	\$ 87.7

Terrebonne Parish Consolidated Government
Changes in Net Assets
Last Seven Fiscal Years
(in millions)
(Unaudited)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Change in Net Assets							
Governmental activities	\$ 13.9	\$ 9.5	\$ 26.0	\$ 22.5	\$ 31.5	\$ 35.8	\$ 28.2
Business-type activities	(2.9)	(6.8)	(6.1)	(2.8)	(1.4)	0.0	2.1
Total primary government	<u>\$ 11.0</u>	<u>\$ 2.7</u>	<u>\$ 19.9</u>	<u>\$ 19.7</u>	<u>\$ 30.1</u>	<u>\$ 35.8</u>	<u>\$ 30.3</u>

Note: Only seven fiscal years are presented because the data for the other three fiscal years is not available.

**Terrebonne Parish Consolidated Government
 Governmental Activities Tax Revenues by Source (1)
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 (Unaudited)**

Year	Ad Valorem Taxes (2)	Sales & Use Taxes	Special Assessment Taxes	Other Taxes	Total
1999	\$ 14,757,343	\$ 19,468,951	\$ 120,894	\$ 729,013	\$ 35,076,201
2000	15,999,943	21,404,802	131,761	731,468	38,267,974
2001	15,901,587	22,595,815	74,326	807,445	39,379,173
2002	16,977,979	24,527,064	49,251	860,402	42,414,696
2003	18,133,823	26,730,777	72,768	914,507	45,851,875
2004	18,984,710	27,810,468	26,153	917,556	47,738,887
2005	20,695,015	32,814,484	15,812	826,037	54,351,348
2006	21,594,375	39,282,442	15,645	1,223,182	62,115,644
2007	23,179,592	39,961,358	46,194	1,153,603	64,340,747
2008	19,602,060	41,499,111	21,674	1,058,015	62,180,860

(1) Includes all governmental fund types.

(2) Sanitation maintenance activities were converted to business-type activities on January 1, 2008.

Terrebonne Parish Consolidated Government
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
General fund				
Reserved	\$ 2,571,942	\$ 2,554,203	\$ 3,957,130	\$ 3,567,533
Unreserved	4,764,809	8,799,505	10,488,292	9,625,292
Total general fund	<u>\$ 7,336,751</u>	<u>\$ 11,353,708</u>	<u>\$ 14,445,422</u>	<u>\$ 13,192,825</u>
All other governmental funds				
Reserved	\$ 34,958,008	\$ 34,717,929	\$ 32,172,927	\$ 30,124,883
Unreserved, reported in:				
Special revenue funds	30,834,085	31,076,300	30,179,246	31,921,551
Capital projects funds	1,765,221	2,901,660	8,553,866	4,782,336
Debt service funds	72,021	89,800	88,421	94,196
Total all other governmental funds	<u>\$ 67,629,335</u>	<u>\$ 68,785,689</u>	<u>\$ 70,994,460</u>	<u>\$ 66,922,966</u>

(1) The increase in reserved fund balance in this period was due to the funding of new multi-year capital projects, which was unspent at year end.

Table 4

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$ 2,870,365	\$ 2,600,646	\$ 1,259,436	\$ 1,031,224	\$ 1,144,527	\$ 1,141,227
8,183,479	10,587,813	15,472,123	19,377,178	16,825,048	18,682,814
<u>\$ 11,053,844</u>	<u>\$ 13,188,459</u>	<u>\$ 16,731,559</u>	<u>\$ 20,408,402</u>	<u>\$ 17,969,575</u>	<u>\$ 19,824,041</u>
\$ 30,601,163	\$ 28,965,671	\$ 43,386,841	\$ 54,874,156	\$ 78,172,565 (1)	\$ 84,634,716 (1)
27,539,220	33,161,586	45,506,533	49,379,033	54,280,835	69,171,603
825,740	2,727,532	2,238,070	2,602,618	4,299,659	3,223,887
192,576	85,747	90,905	77,579	81,640	134,061
<u>\$ 59,158,699</u>	<u>\$ 64,940,536</u>	<u>\$ 91,222,349</u>	<u>\$ 106,933,386</u>	<u>\$ 136,834,699</u>	<u>\$ 157,164,267</u>

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Revenues				
Taxes	\$ 35,076,201	\$ 38,267,974	\$ 39,379,173	\$ 42,414,696
Licenses and permits	1,556,702	1,535,767	1,467,571	1,646,544
Intergovernmental	18,263,608	24,300,474	23,199,358	24,065,631
Charges for services	4,007,990	3,819,676	4,263,916	5,927,779
Fines and forfeitures	2,595,487	3,057,879	3,727,994	3,441,376
Miscellaneous	4,522,828	5,635,095	4,903,003	2,973,411
Total revenues	<u>66,022,816</u>	<u>76,616,865</u>	<u>76,941,015</u>	<u>80,469,437</u>
Expenditures				
General government	11,858,332	10,324,285	13,500,167	12,446,779
Public safety	13,242,473	13,402,998	15,345,410	15,300,815
Streets and drainage	11,762,806	11,817,445	13,096,808	14,108,373
Sanitation	7,853,525	9,272,663	11,992,079	12,801,901
Health and welfare	4,843,820	6,081,498	7,223,749	7,550,774
Culture and recreation	2,555,855	2,551,890	2,515,736	2,520,886
Education	23,247	33,143	29,627	27,172
Urban redevelopment and housing	644,676	730,415	640,225	1,045,426
Economic development and assistance	2,869,498	3,917,446	2,796,264	2,583,114
Conservation and development	10,381	8,619	59,066	63,669
Debt service				
Principal	1,095,011	1,595,480	1,649,816	2,344,553
Interest	1,825,957	1,918,199	2,052,134	2,127,627
Other charges				
Capital outlay	18,086,191	17,344,415	12,265,509	11,985,564
Intergovernmental				
Total expenditures	<u>76,671,772</u>	<u>78,998,496</u>	<u>83,166,590</u>	<u>84,906,653</u>
Excess of revenues over (under) expenditures	<u>(10,648,956)</u>	<u>(2,381,631)</u>	<u>(6,225,575)</u>	<u>(4,437,216)</u>

(1) The Sanitation Maintenance Fund was converted to a proprietary fund on January 1, 2008.

Table 5

2003	2004	2005	2006	2007	2008
\$ 45,851,875	\$ 47,738,887	\$ 54,351,348	\$ 62,115,644	\$ 64,340,747	\$ 62,180,860
1,905,475	1,847,839	2,394,934	2,868,680	3,510,782	3,856,514
25,631,906	25,525,592	28,467,650	26,800,083	29,376,873	39,186,039
5,218,347	6,304,562	7,714,430	8,634,291	9,420,803	1,503,172
3,328,302	3,501,788	3,276,891	3,457,721	3,715,776	4,427,672
2,615,054	4,430,799	4,789,150	6,712,241	8,249,250	5,076,662
84,550,959	89,349,467	100,994,403	110,588,660	118,614,231	116,230,919
13,047,512	12,756,811	12,439,419	12,233,732	14,327,778	17,036,261
18,145,374	17,096,661	16,821,474	26,143,655	22,109,524	22,142,841
16,880,783	13,503,819	14,201,978	12,711,612	16,314,758	18,429,618
11,398,843	10,082,888	10,707,384	11,564,489	11,452,522	(1)
9,352,043	14,579,845	11,338,706	8,567,698	11,474,738	12,377,204
2,543,813	2,261,792	1,765,965	1,855,013	1,938,704	2,195,646
29,422	31,059	45,288	43,976	47,304	45,228
932,669	621,754	390,847	451,530	755,219	1,236,935
2,952,985	2,445,259	2,321,860	2,619,770	2,599,703	2,783,286
63,352	73,997	139,526	171,999	193,440	213,394
3,053,142	3,439,535	3,425,600	3,898,715	4,155,746	3,109,170
1,912,740	1,759,243	1,694,964	1,971,448	1,903,176	2,030,191
511,293		109,136		62,153	123,611
13,648,422	7,081,799	9,153,434	10,487,140	15,431,837	22,734,404
608,946	67,896	256,163	477,531	123,958	132,813
95,081,339	85,802,358	84,811,744	93,198,308	102,890,560	104,590,602
(10,530,380)	3,547,109	16,182,659	17,390,352	15,723,671	11,640,317

Terrebonne Parish Consolidated Government
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	1999	2000	2001	2002
Other financing sources (uses)				
Transfers in	\$ 33,727,892	\$ 19,584,409	\$ 23,045,544	\$ 27,168,900
Transfers out	(33,486,292)	(16,555,291)	(20,228,653)	(28,077,202)
Public improvement bond proceeds				
Premium on public improvement debt				
General obligation bond proceeds				
Premium on general obligation debt				
Refunding bonds issued				
Payment to refunded bond escrow agent				
Premium on refunding debt				
Capital leases				
Proceeds of bonds and other debt issued		4,500,000	8,865,000	
Proceeds of capital asset dispositions	537,514	25,824	103,763	21,427
Total other financing sources (uses)	779,114	7,554,942	11,785,654	(886,875)
Net change in fund balances	\$ (9,869,842)	\$ 5,173,311	\$ 5,560,079	\$ (5,324,091)
Debt service as a percentage of noncapital expenditures	4.99%	5.70%	5.22%	6.13%

Terrebonne Parish Consolidated Government
General Governmental Tax Revenues By Source
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

Fiscal Year	Ad Valorem Tax (1)	Sales & Use Tax	Special Assessment Tax	Other Tax	Total
1999	\$ 14,757,343	\$ 19,468,951	\$ 120,894	\$ 729,013	\$ 35,076,201
2000	15,999,943	21,404,802	131,761	731,468	38,267,974
2001	15,901,587	22,595,815	74,326	807,445	39,379,173
2002	16,977,979	24,527,064	49,251	860,402	42,414,696
2003	18,133,823	26,730,777	72,768	914,507	45,851,875
2004	18,984,710	27,810,468	26,153	917,556	47,738,887
2005	20,695,015	32,814,484	15,812	826,037	54,351,348
2006	21,594,375	39,282,442	15,645	1,223,182	62,115,644
2007	23,179,592	39,961,358	46,194	1,153,603	64,340,747
2008	19,602,060	41,499,111	21,674	1,058,015	62,180,860

(1) The Sanitation Maintenance Fund was converted to a proprietary fund on January 1, 2008.

Table 5
(Continued)

2003	2004	2005	2006	2007	2008
\$ 20,930,710	\$ 25,087,767	\$ 23,051,448	\$ 33,758,703	\$ 40,357,319	\$ 42,574,107
(21,053,460)	(20,779,429)	(22,036,785)	(32,185,891)	(38,683,142)	(44,022,280)
		7,495,000			
		31,169			
		5,000,000		10,000,000	14,825,000
				1,889	
7,045,000		4,425,000			
(6,847,057)		(4,410,300)			
		39,604			
415,915					
136,024	61,005	47,118	424,716	62,749	912,083
627,132	4,369,343	13,642,254	1,997,528	11,738,815	14,288,910
\$ (9,903,248)	\$ 7,916,452	\$ 29,824,913	\$ 19,387,880	\$ 27,462,486	\$ 25,929,227
6.73%	6.60%	6.91%	7.10%	7.00%	6.43%

Terrebonne Parish Consolidated Government
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year Ended December 31</u>	<u>Real Property</u>	<u>Movable Property</u>	<u>Other</u>	<u>Less: Tax Exempt Real Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
1999	\$223,451,645	\$165,648,610	\$ 54,000,950	\$ 113,539,890	\$ 329,561,315	\$359.30	\$ 3,360,444,317	13.19%
2000	273,005,900	165,843,730	54,574,620	131,856,605	361,567,645	319.52	4,053,982,347	12.17%
2001	284,012,085	176,539,365	57,716,970	135,668,170	382,600,250	341.07	4,247,917,830	12.20%
2002	298,585,330	186,593,035	56,226,580	141,038,005	400,366,940	355.05	4,454,713,187	12.15%
2003	313,298,500	201,663,830	56,112,850	145,170,545	425,904,635	335.67	4,701,861,933	12.15%
2004	346,024,525	209,696,065	57,936,060	151,796,400	461,860,250	343.33	5,089,963,257	12.06%
2005	371,393,000	214,347,515	60,923,080	157,674,555	488,989,040	348.68	5,386,605,753	12.01%
2006	391,537,350	231,454,460	70,612,100	160,970,875	532,633,035	365.85	5,740,851,633	12.08%
2007	407,402,445	278,501,270	75,482,880	164,226,815	597,159,780	375.46	6,232,631,103	12.22%
2008	456,080,830	346,767,160	75,970,020	169,519,980	709,298,030	343.33	7,176,469,447	12.25%

*Actual Valuation (Market Value) as computed to Assessed Valuation

Residential properties are assessed at 10% of fair market value; other movable property excluding land are to be assessed at 15%; and public service properties excluding land are to be assessed at 25% of fair market value. The overall assessed value is estimated to be 15% of actual market value.

** Exempt Properties Not Included

Does not include exempt assessed valuations as follows:

<u>Fiscal Year Ended December 31</u>	<u>Real Estate and Improvements (Under 10 Year Exemption)</u>	<u>Exempt Real Estate and Improvements</u>	<u>Total Exempt Properties</u>
1999	\$ 44,424,385	\$ 2,290,738	\$ 46,715,123
2000	57,904,213	2,290,738	60,194,951
2001	65,210,634	2,290,738	67,501,372
2002	70,627,537	9,507,150	80,134,687
2003	80,198,778	39,027,025	119,225,803
2004	104,366,730	44,465,645	148,832,375
2005	119,484,025	45,245,545	164,729,570
2006	123,815,790	46,762,965	170,578,755
2007	138,318,175	49,666,925	187,985,100
2008	139,832,520	50,285,845	190,118,365

Source: Terrebonne Parish Assessor's Office.

**Terrebonne Parish Consolidated Government
Property Tax Rates
Direct and Overlapping (1) Governments
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Terrebonne Parish Consolidated Government			Overlapping Rates		Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Parish Millage	Total School Millage	Other Districts	
1999	\$333.19	\$26.11	\$359.30	\$18.74	\$14.43	\$392.47
2000	296.86	22.66	319.52	17.29	14.43	351.24
2001	315.25	25.82	341.07	9.27	14.43	364.77
2002	319.94	35.11	355.05	9.27	14.43	378.75
2003	318.71	16.96	335.67	9.27	14.43	359.37
2004	329.25	14.08	343.33	9.27	14.43	367.03
2005	336.47	12.21	348.68	9.04	14.43	372.15
2006	347.72	18.13	365.85	9.27	14.43	389.55
2007	359.98	15.48	375.46	9.27	14.43	399.16
2008	361.24	25.18	386.42	8.83	14.43	409.68

Source: Terrebonne Parish Assessor's Office.

- (1) Overlapping rates are those of parish governments that apply to property owners within Terrebonne Parish. Not all overlapping rates apply to all Terrebonne Parish property owners (e.g. the rates of special districts apply only to the proportion of the government's property owners whose property is located within the geographical boundaries of the special district).

Terrebonne Parish Consolidated Government
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	2008			1999		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Hilcorp Energy Co.	\$ 23,291,080	1	3.28%			
Petroleum Helicopters, Inc.	21,124,865	2	2.98%			
Apache Corporation	15,442,455	3	2.18%			
Louisiana Land & Exploration	10,668,515	4	1.50%			
Bell South	9,987,140	5	1.41%	\$ 11,049,870	2	2.49%
Hercules Drilling Company	9,247,605	6	1.30%			
Shell Pipeline Co.	8,951,030	7	1.26%			
Transcontinental Gas Pipeline	8,931,900	8	1.26%	7,105,180	4	1.60%
Helis Oil & Gas Company	8,695,175	9	1.23%			
Tennessee Gas Pipeline Co.	8,600,040	10	1.21%			
Entergy LA., Inc.				6,896,390	5	1.56%
Texaco, Inc.				15,686,415	1	3.54%
Tenneco Gas Pipeline Co.				7,298,790	3	1.65%
Bank One				6,447,860	6	1.46%
Poseidon Oil Pipeline Co.				5,198,615	7	1.17%
Equiva Services, LLC				4,752,210	8	1.07%
South La Electric Coop. Assoc.				4,551,200	9	1.03%
Hibernia National Bank				4,248,825	10	0.96%
Totals	<u>\$ 124,939,805</u>		<u>17.61%</u>	<u>\$ 73,235,355</u>		<u>16.53%</u>

Source: Terrebonne Parish Assessor's Office.

Terrebonne Parish Consolidated Government
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended December 31	Collection Year Ended December 31	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
1999	2000	\$ 15,419,182	\$ 15,257,611	98.95%	\$ 499,261	\$15,756,872	102.19%
2000	2001	16,079,675	14,818,497	92.16%	43,000	14,861,497	92.42%
2001	2002	17,360,965	16,331,611	94.07%	461,135	16,792,746	96.73%
2002	2003	18,181,341	18,026,402	99.15%	188,040	18,214,442	100.18%
2003	2004	19,028,881	18,825,426	98.93%	6,662	18,832,088	98.97%
2004	2005	20,640,576	20,142,485	97.59%	25,728	20,168,213	97.71%
2005	2006	21,484,806	21,131,299	98.35%	390,100	21,521,399	100.17%
2006	2007	23,497,310	23,306,987	99.19%	(51,085) (1)	23,255,902	98.97%
2007	2008	26,267,972	25,866,447	98.47%	(2,276) (1)	25,864,171	98.46%
2008	2009	30,968,284					

"Total Tax Levy" represents the taxpayer portion of the original levy of the Assessor. The amounts to be paid by the taxpayer are ultimately collected in full except for those adjustments due to assessment error or delayed homestead exemptions.

For financial statement reporting, ad valorem taxes represent total tax levy plus delinquent tax collections.

(1) The collections in 2006 and 2007 include significant taxes paid in protest that were upheld and refunded during the period.

Source: Terrebonne Parish Sheriff's Office.

Terrebonne Parish Consolidated Government
Sales Tax Revenues
Last Ten Fiscal Years
(Unaudited)

Year	1/4% TPCG	1/3 of 1% TPCG	1/3 of 1% Urban	1/4% TPCG Drainage	1/4% TPCG Roads & Bridges	1/4% TPCG Levee Dist.
1999	\$ 3,442,563	\$ 4,614,562	\$ 4,585,924	\$ 3,412,951	\$ 3,412,951	
2000	3,774,307	5,160,628	4,921,279	3,774,281	3,774,281	
2001	3,983,565	5,450,618	5,194,872	3,983,380	3,983,380	
2002	3,987,993	5,434,076	5,212,076	3,987,993	3,987,993	\$ 1,916,933
2003	4,012,144	5,465,878	5,243,878	4,010,791	4,010,791	3,987,295
2004	4,174,800	5,681,530	5,459,530	4,174,800	4,174,800	4,145,008
2005	4,924,036	6,791,717	6,347,717	4,924,027	4,924,027	4,902,960
2006	5,900,579	7,871,987	7,871,987	5,900,578	5,900,578	5,836,733
2007	6,001,401	8,005,528	7,894,528	6,001,401	6,001,401	5,946,099
2008	6,227,198	8,305,758	8,194,758	6,227,198	6,227,198	6,206,001

Source: Terrebonne Parish Sales and Use Tax Department.

Terrebonne Parish Consolidated Government
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in millions, except per capita amount)
(Unaudited)

Fiscal Year	Governmental Activities				Business-Type Activities	Total Primary Government	Percentage of Personal Income(1)	Per Capita(1)
	Public Improvement Bonds	General Obligation Bonds	Other Bonds	Capital Leases	Revenue Bonds			
1999	\$28.0	\$8.9	\$0.3		\$14.2	\$51.4	2.45%	\$492.73
2000	31.5	8.5	0.2		13.3	53.5	2.37%	511.95
2001	39.2	8.0	0.1		12.4	59.7	2.41%	567.91
2002	37.4	7.5	0.1		10.9	55.9	2.29%	527.68
2003	35.0	7.1	0.1	\$0.4	10.1	52.7	2.07%	493.34
2004	32.3	6.5		0.4	8.9	48.1	1.82%	449.00
2005	36.9	11.1		0.3	7.7	56.0	2.11%	522.65
2006	33.8	10.4		0.2	6.5	50.9	1.53%	467.24
2007	30.4	19.7		0.2	5.2	55.5	1.47%	511.88
2008	36.7	23.7		0.1	3.9	64.4	n/a	593.13

Note: Details regarding Terrebonne Parish Consolidated Governments's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

n/a - not available

Terrebonne Parish Consolidated Government
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(amounts expressed in millions, except per capita amount)
(Unaudited)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value(1) of Property</u>	<u>Per Capita(2)</u>
1999	\$8.9	\$4.0	\$4.9	0.15%	\$47
2000	8.5	4.7	3.8	0.09%	36
2001	8.0	4.9	3.1	0.07%	29
2002	7.5	5.0	2.5	0.06%	24
2003	7.1	5.2	1.9	0.04%	18
2004	6.5	5.0	1.5	0.03%	14
2005	11.1	5.8	5.3	0.10%	49
2006	10.4	5.9	4.5	0.08%	41
2007	19.7	6.5	13.2	0.21%	122
2008	23.7	7.0	16.7	0.23%	154

Note: Details regarding the Parish's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Table 6 for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics on Table 16.

**Terrebonne Parish Consolidated Government
Direct and Overlapping Governmental Activities Debt
As of December 31, 2008
(Unaudited)**

<u>Jurisdiction</u>	<u>Ad Valorem Tax Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
Direct:			
Terrebonne Parish Consolidated Government (2)	\$ 23,660,000	100%	\$ 23,660,000
Overlapping:			
Terrebonne Parish School Board (1)	1,106,937	100%	1,106,937
Terrebonne Parish Sheriff (1)	630,000	100%	630,000
Fire Protection District No. 4A	690,000	100%	690,000
Fire Protection District No. 7	1,680,000	100%	1,680,000
Fire Protection District No. 10 (1999)	405,000	100%	405,000
Fire Protection District No. 10 (2008)	900,000	100%	900,000
Schriever Fire District	555,000	100%	555,000
Recreation District No. 1	845,000	100%	845,000
Recreation District No. 10	255,000	100%	255,000
Recreation District No. 6	1,400,000	100%	1,400,000
Total	\$ 32,126,937	100%	\$ 32,126,937

Source: Debt outstanding data provided by Terrebonne Parish Sheriff's Office and Terrebonne Parish School Board.

(1) The fiscal year of the Terrebonne Parish School Board and the Terrebonne Parish Sheriff end on June 30th. Overlapping debt is based on June 30, 2008 financial information.

(2) Excludes 1982 Jail General Obligation Bonds in the amount of \$12,195 that are not funded by Ad Valorem Taxes.

Note: Overlapping governments are those that coincide, at least in part with the geographical boundaries of the Parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Terrebonne Parish Consolidated Government. This process recognizes that, when considering the governments' ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Terrebonne Parish Consolidated Government
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in millions)
(Unaudited)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt limit	\$44.3	\$49.3	\$51.8	\$54.1	\$57.1	\$61.4	\$64.7	\$69.4	\$76.1	\$87.9
Total net debt applicable to limit	4.9	3.8	3.1	2.5	1.9	1.5	5.3	4.5	13.2	16.7
Legal debt margin	\$39.4	\$45.5	\$48.7	\$51.6	\$55.2	\$59.9	\$59.4	\$64.9	\$62.9	\$71.2
Total net debt applicable to the limit as a percentage of debt limit	11.06%	7.70%	5.98%	4.62%	3.33%	2.44%	8.20%	6.49%	17.34%	19.00%

Legal Debt Margin Calculation for Fiscal Year 2008

Assessed Value	\$709
Add back: exempt real property	\$170
Total assessed value	<u>\$879</u>
	10%
Debt limit (10% of total assessed value)	<u>\$87.9</u>
Debt applicable to limit:	
General obligation bonds	23.7
Less: Amount set aside for repayment of general obligation debt	<u>(7.0)</u>
Total net debt applicable to limit	<u>16.7</u>
Legal debt margin	<u>\$71.2</u>

Note: Under state finance law, the Terrebonne Parish Consolidated Government's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Terrebonne Parish Consolidated Government
Pledged-Revenue Coverage
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Utility Revenue Bonds						Special Assessment Bonds			
	Utility Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		Coverage
				Principal	Interest			Principal	Interest	
1999	\$ 31,958,734	\$25,605,429	\$6,353,305	\$ 800,000	\$906,898	3.72	\$ 119,559	\$100,165	\$24,275	0.96
2000	41,270,771	35,757,968	5,512,803	845,000	862,898	3.23	136,528	100,165	17,840	1.16
2001	36,809,726	33,644,394	3,165,332	890,000	815,578	1.86	75,615	74,032	11,437	0.88
2002	35,018,225	30,525,277	4,492,948	1,190,000	350,098	2.92	51,725	33,142	6,348	1.31
2003	44,364,078	40,112,268	4,251,810	1,145,000	399,293	2.75	93,738	33,142	4,723	2.48
2004	48,659,815	43,179,100	5,480,715	1,170,000	373,530	3.55	25,658	33,142	4,295	0.69
2005	55,390,690	50,079,131	5,311,559	1,205,000	340,770	3.44	19,748	11,235	1,316	1.57
2006	49,573,286	45,351,637	4,221,649	1,245,000	302,813	2.73	12,526	11,235	655	1.05
2007	46,849,109	41,792,513	5,056,596	1,285,000	259,238	3.27	9,235	-	-	-
2008	58,641,743	57,606,586	1,035,157	1,335,000	211,693	0.67	33,978	-	-	-

Note: Details regarding Terrebonne Parish Consolidated Government's outstanding debt can be found in the notes to the financial statements.

**Terrebonne Parish Consolidated Government
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Population	Personal Income (5)	Per Capita Personal Income (5)	Median Age	Public School Enrollment (3)	Average % Unemployment Terrebonne Parish (4)
1999	104,317 (1)	\$ 2,097,501,919	\$ 20,107	34.1 (6)	19,959	4.20%
2000	104,503 (7)	2,256,010,764	21,588	29.3 (2)	19,633	3.90%
2001	105,123 (7)	2,477,118,372	23,564	33.0 (6)	19,257	3.80%
2002	105,935 (4)	2,440,318,660	23,036	33.0 (6)	19,274	3.90%
2003	106,823 (8)	2,547,835,373	23,851	33.0 (6)	18,914	3.80%
2004	107,127 (8)	2,640,252,042	24,646	33.0 (9)	18,792	4.10%
2005	107,146 (8)	2,648,541,974	24,719	33.0 (9)	18,553	6.60%
2006	108,938 (8)	3,360,519,424	30,848	35.2 (10)	18,237	3.30%
2007	108,424 (7)	3,767,083,456	34,744 *	33.4 (10)	17,935	2.60%
2008	108,576 (7)	n/a	n/a	34.7 (7)	17,635	3.60%

Sources:

n/a - Not available

* Latest available 2007

(1) Houma-Terrebonne Chamber of Commerce

(2) University of New Orleans, Division of Business and Economic Research

(3) Terrebonne Parish School Board

(4) Louisiana Department of Labor statistics

(5) U.S. Department of Commerce, Bureau of Economic Analysis

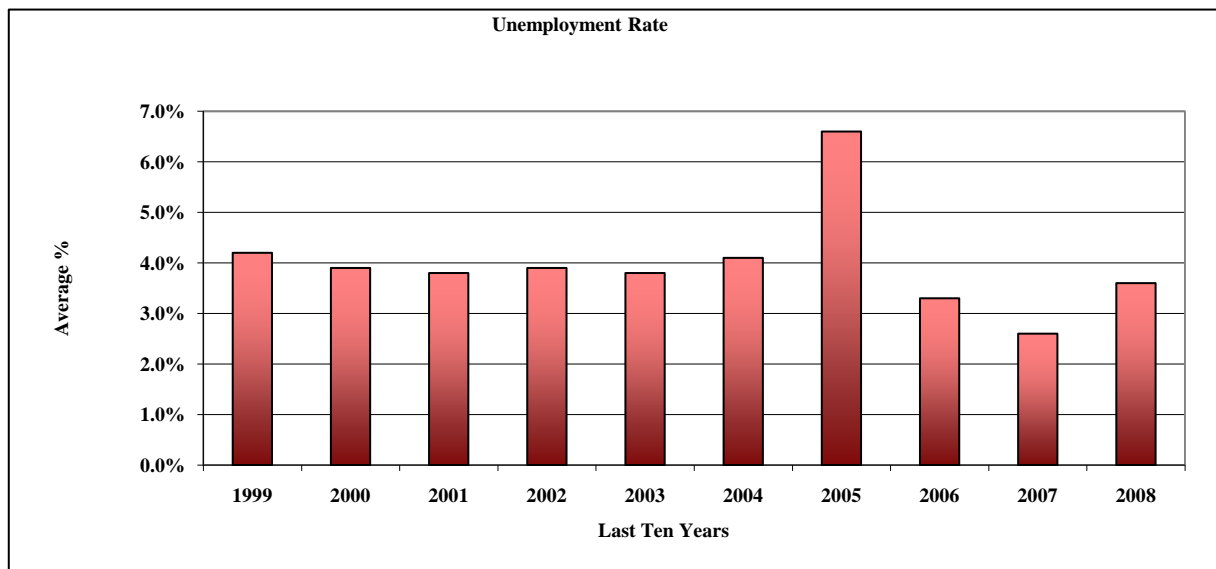
(6) Population Estimates Program, Population Division, U.S. Census Bureau

(7) U. S. Census Bureau

(8) Louisiana Tech University in Ruston, Research Division, College of Administration and Business

(9) Wikipedia

(10) Sperling's Best Places



**Terrebonne Parish Consolidated Government
Principal Employers
Current Year and Nine Years Ago
(Unaudited)**

Employer	*2007			1999		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
Terrebonne Parish School Board	2,800	1	5.19%	2,400	1	4.97%
Gulf Island Fabrication	2,000	2	3.71%	530	9	1.10%
Pride Offshore	1,500	3	2.78%	1,400	2	2.90%
Terrebonne General Medical Center	1,300	4	2.41%	1,400	9	2.90%
Diocese of Houma-Thibodaux	1,100	5	2.04%	800	5	1.66%
Leonard J. Chabert Medical Center	799	6	1.48%	900	4	1.86%
Terrebonne Parish Consolidated Government	747	7	1.38%	789	6	1.63%
Halliburton Services	650	8	1.20%	760	7	1.57%
Offshore Specialty Fabricators	600	9	1.11%			
Weatherford International Ltd.	580	10	1.08%	-		-
Wal-Mart	-		-	632	8	1.31%
J. Ray McDermott	-		-	404	10	0.84%
Total	12,076		22.38%	10,015		20.74%

Source: Louisiana Department of Labor.

* Latest Available is 2007

Terrebonne Parish Consolidated Government
Full-time Equivalent Parish Government Employees by Function
Last Ten Fiscal Years
(Unaudited)

Function	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General fund	n/a	113	134	137	127	111	88	90	87	106
Public safety										
Police	n/a	78	75	87	90	95	95	99	96	96
Fire	n/a	63	65	75	69	63	62	67	65	65
Grants	n/a	69	93	86	84	111	91	81	72	69
Road and Bridge	n/a	65	77	89	83	69	64	60	64	65
Drainage	n/a	80	87	93	97	81	72	79	73	77
Sanitation	n/a	15	17	22	22	19	18	16	19	10
Culture & Recreation	n/a	63	56	50	52	45	42	36	42	46
Sewer	n/a	30	36	38	37	35	35	31	31	35
Utility Maintenance & Operation	n/a	89	62	62	59	52	43	42	42	39
Civic Center	n/a	14	17	18	20	14	17	18	18	25
Internal Service Funds	n/a	42	57	59	62	51	53	51	54	52
Port Commission	n/a	0	1	2	3	3	3	4	4	4
Other Governmental Funds	n/a	74	79	72	72	71	75	79	80	73
Total		795	856	890	877	820	758	753	747	762

n/a - not available

Sources: Terrebonne Parish Consolidated Government, Human Resources Department.

Terrebonne Parish Consolidated Government
Capital Asset Statistics by Function
Last Ten Fiscal Years
(Unaudited)

Function	<u>1999-2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Public safety				
Police:				
Stations	1	1	1	1
Patrol units	n/a	75	78	79
Fire stations	6	5	5	5
Roads & Bridges				
Streets-concrete (miles)	n/a	300	315	318
Streets-asphalt (miles)	n/a	200	185	185
Streetlights	n/a	3,680	3724	3771
Traffic signals	n/a	19	18	20
Caution lights	n/a	73	72	73
Bridges	n/a	79	79	79
Drainage				
Forced drainage systems	n/a	69	66	71
Forced drainage pumps	n/a	157	160	164
Culture and recreation				
Parks	n/a	19	19	19
Utilities				
Electric:				
Number of distribution stations	n/a	11	9	9
Circuit miles above ground	n/a	289	289	297
Circuit miles underground	n/a	198	202	226
Gas:				
Number of miles of distribution mains	n/a	416	422	422
Number of gas delivery stations	n/a	5	14	14
Number of pressure regulator stations	n/a	17	16	16
Sewer				
Sanitary sewers (miles)	n/a	258	259	260
Force main transport lines (miles)	n/a	120	120	121
Pumping stations	n/a	156	158	160
Manholes	n/a	5,650	5714	5800
Maximum daily treatment capacity (thousands of gallons)	n/a	24,500	24,500	24,470

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

Terrebonne Parish Consolidated Government
Operating Indicators by Function
Last Ten Fiscal Years
(Unaudited)

Function	1999	2000	2001	2002
Police				
Physical arrests	n/a	n/a	n/a	2,228
Parking violations	n/a	n/a	n/a	217
Traffic violations	n/a	n/a	n/a	n/a
Complaints dispatched	n/a	n/a	n/a	29,827
Fire				
Number of calls answered	n/a	692	711	748
Inspections	n/a	372	600	376
Roads & Bridges				
Street resurfacing (square yards)	n/a	n/a	n/a	n/a
Potholes repaired	n/a	n/a	n/a	n/a
Number of signs repaired/installed	n/a	n/a	n/a	n/a
Number of street name signs replaced	n/a	n/a	n/a	n/a
Drainage				
Number of culverts installed	n/a	n/a	n/a	n/a
Sanitation				
Refuse collected (tons/year)	n/a	n/a	n/a	n/a
Animal Shelter				
Number of impounded animals	n/a	n/a	n/a	n/a
Number of adoptions	n/a	n/a	n/a	n/a
Utilities				
Electric:				
Purchase of power	222,691,500	218,306,900	255,927,200	275,949,806
Yearly net generation (kwh)	108,812,349	121,975,079	63,980,338	73,303,494
Gas:				
Purchase of gas (mcf)	904,596,000	969,829,000	924,402,000	1,012,245,000
Sewer				
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a	n/a
Civic Center				
Event attendance	334,815	163,644	226,252	220,990
Event days	130	163	184	196

n/a - not available

Sources: Various Terrebonne Parish Consolidated Government departments.

Table 20

2003	2004	2005	2006	2007	2008
2,123	1,839	1,735	1,589	1,863	1,986
n/a	n/a	n/a	239	277	632
n/a	n/a	n/a	3,576	3,805	4,315
29,619	30,523	31,576	31,848	32,837	33,038
642	769	676	669	686	897
319	223	279	261	735	404
n/a	n/a	n/a	8,000	8,000	10,200
n/a	n/a	n/a	200	300	300
n/a	n/a	n/a	1,200	1,500	11,000
n/a	n/a	n/a	1,200	1,400	1,600
n/a	n/a	n/a	302	154	165
n/a	n/a	n/a	138,000	157,983	149,337
n/a	n/a	n/a	6,348	7,259	7,115
n/a	n/a	n/a	856	418	458
291,942,000	266,225,600	314,108,300	322,061,300	355,496,100	323,953,000
79,724,543	88,073,114	52,785,039	38,731,833	11,101,417	33,879,389
985,594,000	930,451,000	928,738,000	868,532,000	908,612,000	938,055,000
n/a	n/a	n/a	10,250	10,077	9,859
200,000	168,615	126,277	163,991	138,298	142,654
200	207	155	190	272	279

**Terrebonne Parish Consolidated Government
Schedule of Insurance in Force - Utilities Fund
December 31, 2008
(Unaudited)**

Company	Type of Insurance	Amount	Expiration Date
Eagan Insurance Group	Workers' Compensation Deductible: \$500,000	\$ 25,000,000 1,000,000 (employer's liability)	4-01-09
Eagan Insurance Group	General Liability Deductible: \$500,000	6,000,000	4-01-09
Associated Electric and Gas Insurance Services, Ltd.	Excess Liability: Gas and Electric Utility Liability, Emergency Assistance Agreement and Engineers Errors & Omissions Deductible: \$200,000 General Liability Deductible: \$500,000 Pollution Liability Deductible: \$200,000 Emergency Assistant Agreement	10,000,000	4-01-09
Eagan Insurance Group	Excess Auto Liability Deductible: \$500,000	6,000,000	4-01-09
Eagan Insurance Group	Excess Public Officials, Employees Liability and Employment Practices Liability Deductible: \$250,000	6,000,000	4-01-09
Steadfast Insurance Company	Pollution Liability Deductible: \$250,000	5,000,000	4-01-09
Travelers Property Casualty Company of America	Boiler and Machinery Policy Deductible (Power Plant): \$150,000 Deductible (Water Treatment & Pumping): \$25,000 Deductible (All Other Locations): \$5,000	50,000,000	4-01-09
Landmark American Insurance Company (Primary Layer)	* Commercial Property Part of \$20,000,000 Primary Deductible - \$100,000	10,000,000	3-1-09
Axis Surplus Insurance Company (Primary Layer)	* Commercial Property Part of \$20,000,000 Primary Deductible - \$100,000	10,000,000	3-1-09
Arch Insurance Company	* Commercial Property Excess of \$20,000,000	15,000,000	3-1-09
Aspen Insurance and Arch/Max Specialty	* Commercial Property Excess of \$35,000,000	15,000,000	3-1-09
Arch/Axis/Landmark	* Commercial Property Excess of \$50,000,000	25,000,000	3-01-09
Fidelity national Property and Casualty	* Flood Insurance (Ashland Jail)	500,000	4-01-09

Terrebonne Parish Consolidated Government
Schedule of Utility Customers - Urban Services District - Utilities Fund
December 31, 2008 and 2007
(Unaudited)

Records maintained by the Utilities Department indicated there were 20,017 utility customers at December 31, 2008 compared to 19,931 utility customers at December 31, 2007.

A comparison of the number of meters being serviced at December 31, 2008 and December 31, 2007, follows:

<u>Department</u>	<u>December 31, 2008</u>	<u>December 31, 2007</u>
Electric	12,796	12,640
Gas	14,343	14,333
Totals	<u>27,139</u>	<u>26,973</u>

There were no unmetered customers at December 31, 2008.





Terrebonne Parish
Consolidated Government
Houma, Louisiana